

# The NATIONAL UNDERWRITER

*Life Insurance Edition*



ALBERT MOHLER

## The Fabulous Franklin Story... the Half Was Not Told to Me!

Willmar, Minnesota  
July 23, 1956

Mr. Francis J. O'Brien, Vice President  
Franklin Life Insurance Company  
Springfield, Illinois

Dear O'B:

As a Christian, I feel that thanks for blessings received are due first of all to God. But after the past three wonderful years I cannot refrain from letting all of you wonderful people at Franklin know how much I appreciate the part you have played in those years.

It is just three years since I moved into Western Minnesota, a complete stranger, after many years spent in the retail business. Many friends of ours expressed doubt about the wisdom of the move. Judge for yourself on the basis of the facts.

Income for 1953 (about six months)	\$ 6,607.00
1954 (including two months out for traveling, and a wonderful convention trip!)	9,090.00
1955 (in spite of four months lost time due to illness in the family)	12,040.00
1956 Figures incomplete, but business for the year already exceeds last year's total!	

Since my background is only very ordinary, I am especially grateful to Franklin for the opportunity to present those wonderful Specials. To me, our methods of merchandising are the answers to the person who wants to succeed in this business. I was skeptical, to put it mildly, when Regional Manager Stuart Tubbs told me the fabulous Franklin Story, but now I can say, "The half was not told to me." To him, and to all of you, my heartfelt thanks for the prosperous past, the opportunity-loaded present, and the unlimited future!

Sincerely,  
Albert Mohler

*An agent cannot long travel at a faster gait than the company he represents!*



*The Friendly*  
**FRANKLIN LIFE INSURANCE COMPANY**

CHAS. E. BECKER, PRESIDENT      SPRINGFIELD, ILLINOIS  
DISTINGUISHED SERVICE SINCE 1884

*The largest legal reserve stock life insurance company in the U.S. devoted exclusively to the underwriting of Ordinary and Annuity plans*  
Over Two Billion Dollars of Insurance in Force

FRIDAY, SEPTEMBER 7, 1956

## COMPLETE FACILITIES GUIDE

- FOR INDEPENDENT PRODUCERS
- FOR SURPLUS WRITERS
- FOR INDEPENDENT APPRAISALS OF SUBSTANDARD
- FOR GROUP AND MAJOR MEDICAL CASES
- FOR PENSION AND PROFIT-SHARING PRODUCERS

**To list every life insurance plan underwritten by Continental Assurance would occupy a space many times the size of this**

Yet, we do want you to know when and how you can use us to advantage. That in view, we have prepared a comprehensive 1956 *Facilities Desk Reference for Producers*. It tells you our complete facilities story quickly and systematically... from simple package plans to competitive contracts for complex tax situations.

Please write for your copy...and you will have a most useful addition for your working sales kit.

## Continental

**ASSURANCE COMPANY**

310 S. Michigan Ave. • Chicago 4, Ill.

CONTINENTAL ASSURANCE COMPANY  
Dept. 317, 310 S. Michigan Ave. • Chicago 4, Ill.

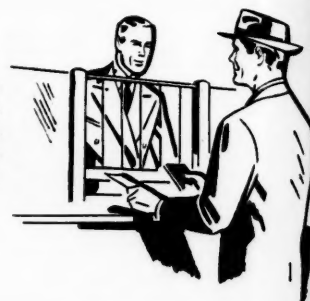
Please send me my personal copy of your new  
1956 *Facilities Desk Reference for Producers*

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ ZONE \_\_\_\_\_ STATE \_\_\_\_\_

ASK FOR YOUR  
FREE COPY NOW!



\* In selecting and training the new agent, we believe that the Company's responsibility must go much further than the printed terms of its contract. In fairness to the agent... the Company... the insurance business itself... we must assure the new agent every possible chance of success. In this series of messages, we present a few of what we consider to be our inescapable obligations under this "invisible contract".

**THE COMPANY shall provide adequate financing to meet the new agent's minimum budget during his indoctrination period.**

Obviously, most new agents will be unable to meet their minimum budgets during the early weeks of their life insurance training. And yet, this is a period during which they must be free of financial worry... free to absorb the knowledge and develop the skills which lead to success. During this period, we feel it is our obligation to "take up the slack" through a financing arrangement that provides the difference between what he earns and what he needs. Should the agent fail, it is an expense which we are prepared to absorb. Should he succeed, it becomes a business-like loan which can be retired as increasing income makes it possible.

## California-Western States Life Insurance Company

HOME OFFICE: SACRAMENTO

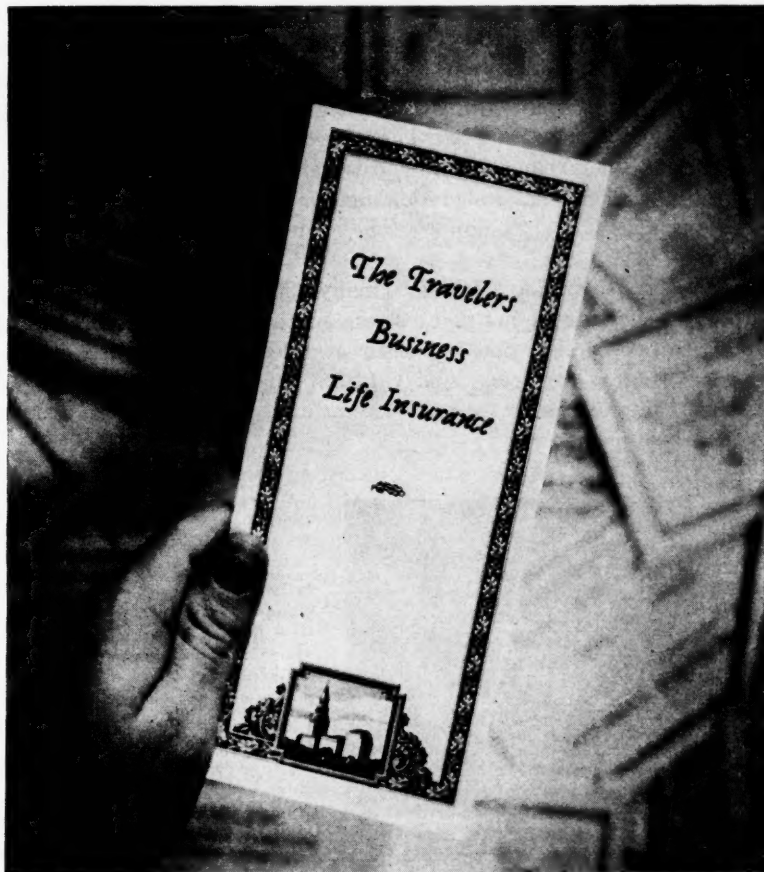
## YOUR FOREIGN PROBLEMS ARE OUR "DOMESTIC" CASES

For over 30 years we have specialized in life insurance of all kinds on foreign risks — ordinary as well as group employee benefit plans. American Life branch offices and agencies encompass much of the world — our mail service and affiliated companies cover the rest. Don't pass up your foreign prospects! Just write or call:

**AMERICAN LIFE**  
*Insurance Company*

825-827 Washington Street, Wilmington, Delaware

bring  
your  
life  
business  
into  
focus  
with  
**GUARANTEED**  
**COST**



# business life

*contracts from The Travelers*

Businessmen are realizing more and more that life insurance can solve many business problems. And Travelers business life policies have particular appeal for these men, for The Travelers guarantees total premium costs with no element of uncertainty. This is the businesslike approach appreciated by businessmen.

When you focus attention on business prospects you'll

be no stranger, for The Travelers is well known through national advertising in leading magazines, including those read most by businessmen. You'll find, too, that Travelers sales aids and promotional materials help in making the selling job easier.

See your Travelers Life Manager or General Agent for full information on Travelers Business Life contracts. He's as near as your telephone.

*The Good Things in Life are Guaranteed*

ONE OF THE LEADING LIFE INSURANCE COMPANIES

## THE TRAVELERS



HARTFORD, CONN.



# THE C.L.U. DESIGNATION

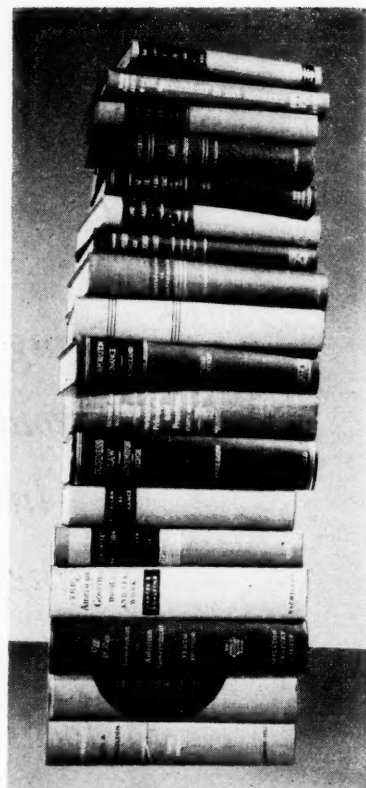
## An Important Step to Greater Income, Markets, Prestige

Just what is a C.L.U. — Chartered Life Underwriter? He is a man who has had prescribed life insurance selling experience and has passed examinations in the fields of life insurance fundamentals, general education, law, trusts and taxes, and finance. In short — C.L.U. is an important, professional designation and for many years Aetna Life has considered participation in the C.L.U. program as one of the most important steps in a successful sales career.

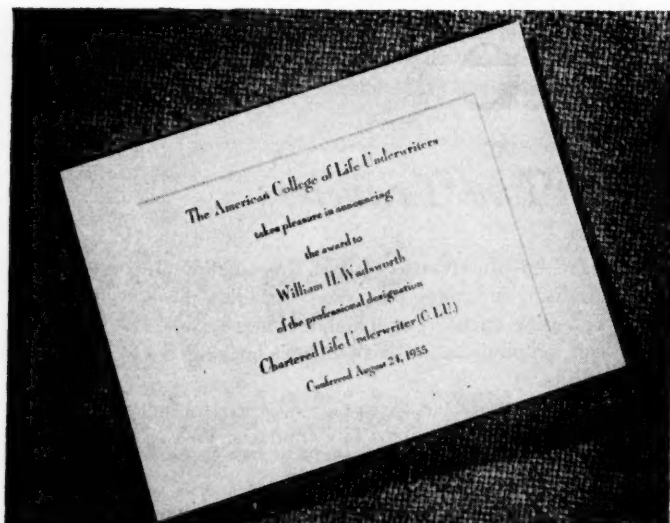
C.L.U. participation is demanding. It means many hours of concentrated effort over a long period of time. Experience shows that a salesman's earnings are greater both during preparation and after the designation has been awarded. C.L.U.'s are equipped to solicit business in expanding markets. And C.L.U.'s enjoy increased prestige in their business and in their communities.



Every year more and more Aetna Life representatives earn the right to wear the C.L.U. key. The key and designation are recognized among prospects and clients as a sign of professional knowledge and ability.



The suggested material for Chartered Life Underwriter study includes books which are standard texts in many colleges and universities throughout the U.S.A. In preparing for C.L.U. exams, salesmen become well grounded in law, government, economics, sociology, finance — as they are pertinent to the job of life insurance selling. The Aetna Home Office Library lends these books for study without charge.



In addition to loaning books for C.L.U. study, Aetna Life, offers financial assistance. Help is given in paying examination fees as well as a portion of travel and living expenses for men who qualify to attend the yearly two-week C.L.U. Institute.



C.L.U. stands for knowledge, professional competence, and prestige. Aetna Life subscribes wholeheartedly to the C.L.U. program and the C.L.U. pledge:

"In all my relations with clients, I agree to observe the following rule of professional conduct: I shall, in the light of all the circumstances surrounding my client, which I shall make every effort to ascertain and understand, give him that service which, had I been in the same circumstances, I would have applied to myself."



# AETNA LIFE

INSURANCE COMPANY Hartford, Connecticut



# The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

60th Year, No. 36  
September 7, 1956

## Illinois Agents Out to Get Rid of 90-Day License

### Counsel Asks Life Men to Guard Preservation of 20/40 Group Limit

Norman B. Jones, legal counsel at Springfield for Illinois Assn. of Life Underwriters, urged Chicago Life Underwriters Assn. this week to guard the preservation of the present 20/40 group limit in Illinois and, as a prime legislative objective in 1957, suggested Illinois agents work for the elimination of temporary licensing of agents. He reminded the agents that some 45 state legislatures, including Illinois', will convene in early 1957 and once again the various state law-making bodies will be considering issues vital to the life industry.

The number one objective of the Illinois association, he said, is to get the state legislature to eliminate the 90-day temporary license and thereby get rid of the "90-day wonders," who by the hundreds each year enter the life business temporarily to sell insurance to themselves, friends and associates with little or no intention of staying in the business. Mr. Jones pointed out that Illinois during the last licensing year issued 8,557 of these 90-day licenses and a full 25% of these temporary licensees failed to appear to take their exams for permanent licensing. He said there is no way to tell why these 2,000-plus temporary licensees did not show up to take their exams. Nor is possible to determine to whom they sold insurance and what kind of service they rendered.

Mr. Jones pointed out that it is not for reasons of selfishness nor competition that life agents should seek to eliminate the temporary licenses but for the public good, reasserting that the "90 day wonders" can do little but offer a dubious service to the public. He explained that about two-thirds of the states already have bans against temporary licensing.

A second objective of Illinois Life Agents is to support but not introduce an anti-coercion bill. Mr. Jones said this is a greater problem to other phases of the insurance industry.

He said the Illinois association plans to concentrate on major legislative objectives and avoid the shot gun method of spreading efforts about widely with little or no accomplishment of any one thing.

He also outlined to the agents what they themselves can do to obtain favorable legislation and defeat unfavorable legislation. He suggested that the agents familiarize themselves with the bills in question, get to know their legislators, see them personally and tell them what they want. He said the senators and representatives are always impressed with what the constituents want. He explained that both the Illinois house and senate know he

## Nat'l. Insurance Assn. Names Faison President at Annual Convention

National Insurance Assn. has elected J. A. Faison, Provident Home Industrial Mutual Life of Philadelphia, president to succeed A. Maceo Walker, Universal Life of Memphis. The election was held during the 4-day annual convention in Washington.

Also elected were J. W. Goodloe, North Carolina Mutual Life of Durham, 1st vice-president; J. E. Hankins, Mammoth Life & Accident of Louisville, vice-president-agency section; Clarence Carter, Detroit, vice-president-technicians section; Dr. Allen A. Lester, Central Life of Florida at Tampa, vice-president-medical section; W. A. Clement, North Carolina Mutual Life, secretary; Edward S. Gillespie, Supreme Liberty Life of Chicago, assistant secretary; A. M. Carter, Pilgrim Health & Life of Augusta, Ga., treasurer; Ben Johnson, New Orleans, general counsel; H. R. Scott, Pilgrim Health & Life, actuary, and R. H. Bonner, Philadelphia, statistician.

## 109 CLU Designations Are Awarded in Canada

One hundred and nine persons have successfully completed final examinations in the 3-year CLU course and have been designated chartered life underwriters of Canada, according to Life Underwriters Assn. of Canada. Eight others have been awarded associate CLU designations. There now are 1,579 CLUs and associates of Canada.

A total of 881 candidates wrote first, second and third-year examinations this year, and 56.6% were completely successful. A majority of the unsuccessful students passed most of their examinations and will be permitted to proceed to the next year of study, provided they write supplemental examinations in the subjects failed. Others will be required to rewrite examinations next year. The study course is conducted through University of Toronto's extension department and Laval university's school of commerce.

## Arrange Program for LOMA Annual Meet at Chicago Sept. 17-19

The program has been arranged for the annual conference of Life Office Management Assn., Sept. 17-19, at Edgewater Beach hotel, Chicago.

The first general session will begin at 10 a.m. Sept. 17 when Warren J. Moore, executive vice-president of Old Line Life, will deliver the presidential address. E. J. Faulkner, president of Woodmen Accident & Life, will follow with a talk on management responsibilities. Herbert H. Carey, management consultant of Philadelphia, will discuss "Creative Thinking Applied to Management Responsibilities." The afternoon session will consist of planning round tables.

Frank L. Rowland, who is retiring as managing director, will be honored at a banquet. Edmund Fitzgerald, president of Northwestern Mutual and past president of LOMA, will be guest speaker.

The Sept. 18 morning session will get underway with a review of fundamental operating characteristics of electronic data processing equipment. Speakers will be Arthur B. Toan Jr., a partner, and James Gibbons, director of the management advisory service, Price Waterhouse & Co. Devoreux C. Josephs, chairman of New York Life, will speak on "Changes in an Expanding Economy." The annual business meeting will follow.

The 1956 LOMA Institute fellows will be honored and awards will be presented at the association luncheon. W. J. Adams, vice-president and secretary of Canada Life and past president of LOMA, will give the salutation. Daniel J. Hurson, assistant to the president of Acacia, will make the response.

The Sept. 19 general session will begin with a talk by James R. Adams, director of southeastern division ordinary agencies of American National, (CONTINUED ON PAGE 24)

## U. S. Takes Title to Land; Free To Give It to NALU

### Pays \$250,000 into Court; Avoids Need for Waiting for Final Determination

WASHINGTON—The United States government has filed a condemnation suit against the Conger Laundry Co., owner of the site here that the government has been authorized to acquire and give to the National Assn. of Life Underwriters for its new headquarters building.

The government has paid into court \$250,000, the price it was authorized to pay, and has taken title to the land. The final price is subject to court determination but the procedure that the government is following enables it to acquire the land and turn it over to NALU without waiting for the final determination of the price to be paid the laundry company, a process that could be an extremely long-drawn out affair.

The procedure being followed also means that NALU can conduct its ground-breaking ceremonies Friday, Sept. 28, the final day of its annual meeting with full confidence that it is really going to get the larger and better site in exchange for its original plot immediately to the east.

The procedure being followed requires that "reasonable notice" be given to the Conger laundry.

Though the final determination of the price to be paid to the laundry company must be decided by the court and could very well exceed the \$250,000 paid into court, the final price will have no effect one way or the other on NALU. The agreement between the government and NALU was simply to exchange one site for the other, the only stipulation being that NALU would take care of certain grading expenses, estimated at around \$40,000.

The government's interest in giving NALU the larger and more favorable location was that the only possible placement of the building on the original site would have had the end of the building facing the diplomatic entrance to the new State Department building. Moreover, the government's projected widening of "C" street would have left insufficient room for the NALU building.

The present plan will have the NALU building facing the state department building, permitting the diplomats to look at the main facade of the building rather than just the north end of the structure.

### Fritz Named to Mich. Department

Commissioner Navarre has appointed Don Fritz to the Michigan insurance department as assistant chief examiner for life, A&S and hospitalization companies.

## Late News Bulletins . . .

### FTC To Hear Mass. Bonding on A&S Charges

Federal Trade Commission will hear arguments by Massachusetts Bonding on its motion to suspend false advertising charges against it because the company has signed and is complying with FTC's new A&S trade practice rules. This action of the FTC sets aside an earlier order denying the motion, which had been handed down after Hearing Examiner Laughlin certified the motion to the commission as a policy matter beyond his authority. FTC's decision to reconsider the question was made in a desire to be fair to all respondents, according to the commission. The vote to deny the motion had been taken before FTC received a request from the company for permission to file a brief and present its case directly to the commission.

### Donald A. Baker GAMC Executive Director

Donald A. Baker, managing editor of *The Insurance Salesman*, will on Oct. 15 become executive director of General Agents & Managers Conference of National Assn. of Life Underwriters. He succeeds Lawrence W. Jackson, who recently resigned to go with the Metropolitan Life home office. Mr. Baker is executive secretary of Indiana State Assn. of Life Underwriters, Indianapolis Assn. of Life Underwriters, and Indianapolis General Agents & Managers Assn. He is also publicity director for the Indianapolis Assn. of Life Underwriters. He joined *The Insurance Salesman* in 1947 and became managing editor in 1951.

## Gilmore, Ex-NALU Chief, Now Officer of Mutual Benefit

NEWARK—Robert C. Gilmore Jr., former president of National Assn. of Life Underwriters, has been appointed director of market research of Mutual Benefit Life.



R. C. Gilmore Jr.

Mr. Gilmore will set up a research program designed to analyze and evaluate market opportunities for life insurance. His work will involve studying current markets as well as new possibilities.

"For some time we have felt the need for embarking on a research program that will provide us with some of the answers to questions which concern us when we look ahead 10 years or more," said President H. Bruce Palmer of Mutual Benefit. "Many substantial markets for life insurance which exist today were unknown a few years ago. Many of these new markets were developed through the creative abilities of agents in the field. In his new work, Mr. Gilmore will work closely with the agency department."

Mr. Gilmore, who had represented the company in Bridgeport, Conn., for many years, was called into the home office on a temporary basis last October, and has served as a field consultant. He has devoted most of his

time to assisting in launching "The True Security Program," the company's new public service project, which makes available to business and industry a middle-management executive training plan.

Mr. Gilmore will now become an officer and permanent member of the home office staff. As such, he must resign his many committee memberships in NALU.

## G. M. Johnson Joins Public Relations Firm

NEWARK—George M. Johnson, national director of public information activities of Prudential for more than nine years, has resigned, effective Sept. 30, to become vice-president in charge of the Williams & London public relations firm of New York and New York City. The firm is an affiliate of the Williams & London advertising agency.



G. M. Johnson

Prior to joining Prudential in 1947, "Mack" Johnson had been a reporter, correspondent, and editor with various newspapers, the Associated Press and the United Press. He was a member of the Mexico City bureau of the *New York Herald Tribune* in 1926-27, then returned to New York as editor of the AP service to Cuba and Mexico. Two years later he headed the AP Madrid bureau. Returning to the United States, he joined the UP Washington bureau in 1933. He was a major in the OSS during the war.

## Expect Record Crowd at NALU Convention; Reservations Mount

Advance hotel registrations for the annual convention of National Assn. of Life Underwriters to be held Sept. 23-28 in Washington indicate there will be more long-distance visitors than usual. Although the convention is still 3 weeks away, there are already 20 reservations from California, an equal number from Florida, 10 each from Alabama, Louisiana and Canada, 5 from the state of Washington, and a half-dozen from Texas.

Arizona, Colorado, Oregon, Utah, New Mexico and Hawaii are also represented among the 1,300 reservations already received, with the tally mounting rapidly. Almost twice that number are expected to swell the convention total to a record attendance, in keeping with the current peak membership of 64,000 in over 700 state and local associations.

The increase in attendance from the far west and the deep south reflects the greater growth of NALU in those areas, as compared with the central and eastern states. In percentage of membership increase, after Alaska, which shows a 74% rise, the top 10 states line up in this order: Arizona, 39%; New Mexico, 30%; Arkansas, 29%; Louisiana, 28%; Washington, 27%; Nevada, 26%; Michigan, 25%; Alabama, 22%; Kansas, 20%; North Carolina, 20%.

## It Was Holz Who Sought Change

It was not the insurance industry, as stated in an article in last week's issue, but Insurance Superintendent Holz who was responsible for asking the New

York legislature to amend the law to make "any" order of the superintendent judicially reviewable, rather than just those specifically designated as reviewable. The error was in the account of the address of Dean John F. X. Finn of Fordham university law school at the recent meeting of the insurance law section of the American Bar Assn. at Dallas. Through oversight, some changes in the final version of Dean Finn's manuscript were not incorporated into the advance copies sent to the insurance press.

## STOCKS

By H. W. Cornelius, Bacon, Whipple & Co.  
135 S. LaSalle St., Chicago, Sept. 4, 1934

	Previous	Current
Week's Bid	Bid	Asked
Aetna Life .....	180	181 1/2
Beneficial Standard .....	34 1/2	35
Cal.-Western States .....	87	87 1/2
Colonial Life .....	108	105 1/2
Columbian National .....	90	88 1/2
Commonwealth Life .....	23 1/4	21 1/4
Connecticut General .....	273	260 1/2
Continental Assurance .....	138	136 1/2
Franklin Life .....	84	83 1/2
Great Southern Life .....	82	82 1/2
Gulf Life .....	32	31 1/2
Jefferson Standard .....	126	126 1/2
Kansas City Life .....	1360	1350 1/2
Life & Casualty .....	39	38 1/2
Life Insurance Investors .....	14 3/4	14 1/2
Lincoln National .....	232	225 1/2
Missouri .....	22	22 1/2
National L. & A. .....	97	95 1/2
North American, Ill. .....	22	22 1/2
N.W. National Life .....	80	78 1/2
Ohio State Life .....	220	215 1/2
Old Line Life .....	63	63 1/2
Southland Life .....	98	95 1/2
Southwestern Life .....	106	105 1/2
Travelers .....	72 1/2	71 1/2
United, Ill. .....	24 1/4	24 1/2
U.S. Life .....	31 1/2	31 1/2
West Coast Life .....	49	47 1/2
Wisconsin National .....	55	55 1/2



## INTER-OCEAN IS IN THIS PICTURE

Today, the farmer policy-holder has left the horse and buggy behind in order to keep pace with American progress. The farmer has become an important member of big business and his financial purposes parallel those of his city counterpart.

Today's farmer wants to leave his home free and clear for his family if something should happen to him. He wants his children to have a college education. He wants to save money for his retirement and he wants to feel financially secure in the event of illness, or when he retires.

Inter-Ocean is in this picture because Inter-Ocean offers life, accident and health, and hospital protection policies that provide for a complete line of personal and family protection. That's why alert Inter-Ocean agents are reaping long-range rewards in the farm field.

PERSONAL PROTECTION SINCE 1903

## INTER-OCEAN

INSURANCE COMPANY  
CINCINNATI 2, OHIO

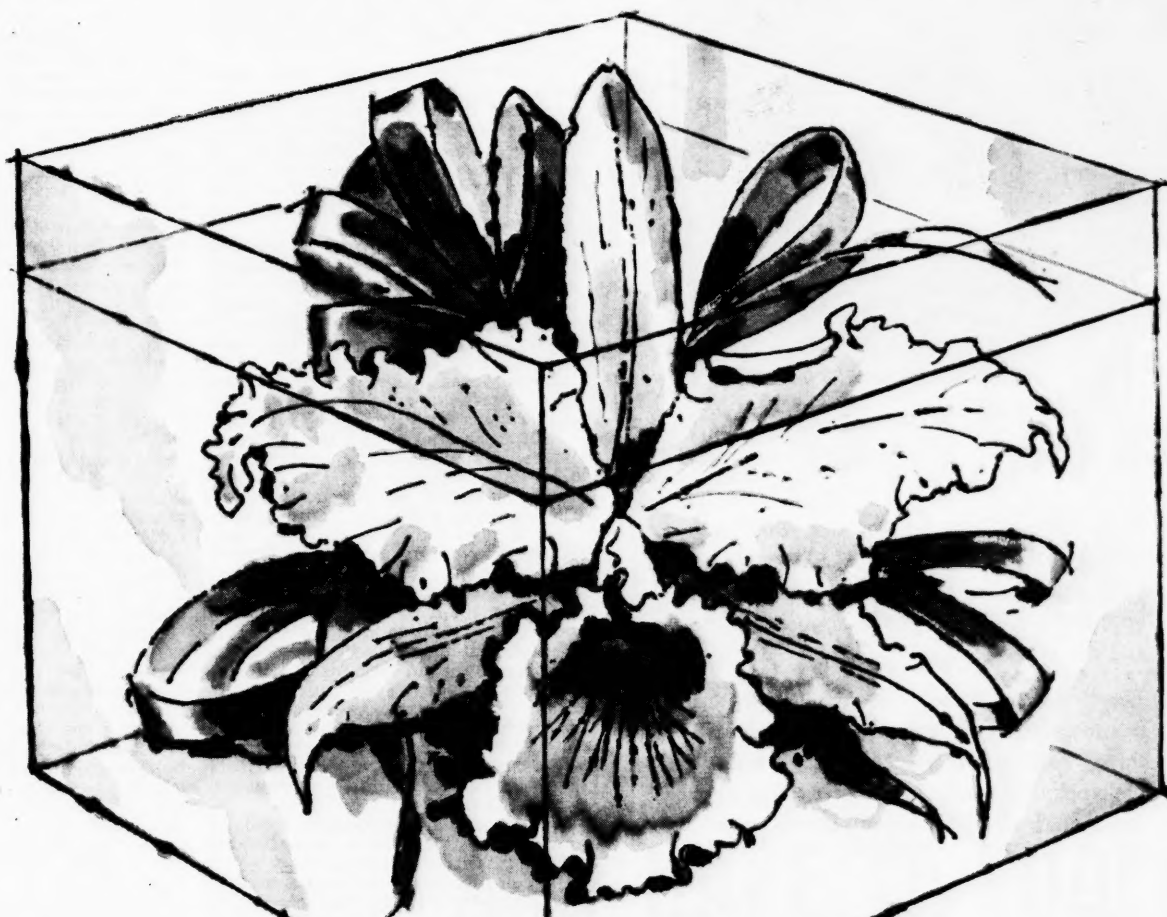
COMMERCIAL • WEEKLY PREMIUM • ORDINARY • GROUP





the law to  
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F. X. Finn  
school at  
insurance  
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Current	
Bid	Asked
181	185
35	36
87	90
105	108
88	91
21 1/4	22 1/4
260	263
136	138
83	85
82	84
31	32
126	128
350	375
38 1/2	39 1/2
14 1/2	15
225	230
22	23
95	96
22	23
78	80
215	220
63	66
95	100
105	108
71	72
24 1/4	25 1/4
31	32
47	48
55	58



# 52 in '56

Once again New York Life leads all companies in number of agents who have won seats around the Women's Quarter-Million-Dollar Round Table—a record number of 52 in 1956!

*We salute these ladies who have kept their Company in first place for 13 consecutive years. It's a record of which the entire Company is proud. We believe it demonstrates the spirit of our agents, the value of our Advanced Training Program and the ever-increasing popularity of New*

York Life's new series of policies.

Of our fifty-two agents, eight qualified for the first time. And five have been with New York Life three years or less.

We congratulate all on qualifying for one of the highest honors in the insurance business. Orchids to you!



**NEW YORK LIFE**  
**INSURANCE COMPANY**

Modern policies for modern needs include Ordinary Life Insurance, Group Insurance, Accident and Sickness Insurance and Pension Trusts





The  
better to  
serve...

Home Office Career Schools, since their inception in 1938, have had one primary purpose — the preparation of the field underwriter for the effective serving of prospects, policy-holders and the public at large.

The 45th Home Office Career School, to be held this month, is a continuation of the Company's objective to equip new field associates with this philosophy of career life underwriting to the end that they will be better able to serve.



*Equitable*  
LIFE INSURANCE COMPANY OF IOWA

FOUNDED IN 1867 IN DES MOINES

## Ballyhoo of Life Company Stocks Not Helping Insurers Get Fair Tax Basis

Some of the strategy being used in the sale of life insurance stocks is not helping the companies' chances of getting a fair and reasonable basis for income taxation, when a permanent basis is finally worked out and adopted.

It has been remarked more than once recently that the Treasury department in Washington has a large file of material that has been mailed by stock brokers and organizing life companies which describes the large earning and capital gains that come to the purchasers of life insurance stocks.

Many of these are full of misleading statements, unrealistic comparisons, and predictions of profits beyond any reasonable possibility of realization. Most of them point to the extraordinary records made by such companies as Aetna, Lincoln National, Franklin, Connecticut General and others that have achieved results for stockholders over long periods of years.

But these are not average, representative companies. Their achievements have been unusual and there is certainly no reason for anyone to believe that any life company that might be organized is likely to duplicate their results or even come within a country mile of them.

Anyone of sound financial sense is quite likely to discount heavily the optimistic statements to be found in the prospectus of an organizing life insurance company. Such a piece of "literature" is loaded with rosy promises, optimistic predictions and unsound assumptions. Perhaps even those in the Treasury department realize this and will not give too much credence to such material.

But what the stockbrokers specializing in life stocks have been flooding the country with is something of a very different nature. Stockbrokers must be very careful of the SEC regulations as to what they send through the mail regarding any securities. Accordingly, the compilations and projections of stockbrokers are factual or at least intended to be. They will show, for example, what an investor buying \$1,000 worth of stock in a particular life company would have in the way of capital gains at the end of a 50-year period, or something of the kind.

Such figures always assume that the investor would have bought his stock at a low point, held it throughout a

long period of time and then cashed it in very satisfactorily. Most of these examples are hypothetical, although there are some actual cases, of course.

The point is that though the promotional pieces prepared by stockbrokers do show truly and actually that there has been a long and continuing rise in the market prices of life insurance stocks and that especially through the stock dividend route investments in life stocks have been more than ordinarily profitable, the stockbrokers refer to life stocks as being "tax sheltered" or "tax protected," making it appear, when discussing the tax situation, that the life companies are getting some sort of special favoritism which makes their stocks attractive to investors.

This material, of which the Treasury department has a large file, has been definitely damaging to the cause of life insurance as a whole in that it has created the impression, perhaps even in the minds of those in the Treasury department, that life insurance stocks have been sensationally profitable, that they occupy a favored tax position and that they are a sure way to wealth and early retirement.

Many stockbrokers have rendered a distinct disservice to the life insurance business by saying or implying what amounts to the allegation that life companies are overcharging, as reflected by their profits. Anyone closely associated with the life insurance business knows that this is not true, that life insurance is as competitive as any other big business, that life companies are constantly instituting procedures to hold down operating expenses (and as a consequence, costs to policyholders) and that the actual profits of all life companies are for the most part no more than reasonable and representative of what is being accomplished by other businesses.

Many stocks listed on the New York Stock Exchange have been enormously profitable to investors, but this does not mean that becoming wealthy is so simple a matter as to invest in "big board" stocks recommended by stockbrokers.

The over-enthusiastic ballyhooing of life company stocks, with its overstatement, misstatements, and half-truths has already put the life insurance business in a false light with the Treasury department. The situation can get considerably worse unless the truth is handled more carefully.

## Hancock V-P to Speak Before Chicago Life Groups

Chicago chapter of CLU and Chicago Life Underwriters Assn. will sponsor a luncheon jointly Sept. 12, at the Morrison hotel, Chicago, to honor 18 Chicago agents who have completed their entire series of five CLU examinations. The names of these CLU examinees were listed in the Aug. 10 edition of THE NATIONAL UNDERWRITER. Speaker at the luncheon will be Edmund L. G. Zalinski, vice-president of John Hancock, who will discuss "When Know Means Yes."

## Paul Revere Holds Group Parley

Field representatives from Paul Revere's 15 regional group offices met recently at the home office and again at Manchester, Vt. for a 4-day conference on group sales and service techniques.

Robert Allen Jr., director of group sales and service, was chairman. Home office executives spoke. President Frank L. Harrington was principal guest at a banquet. Group sales for the year-to-date have exceeded \$1 million, and in-force group premiums have totaled more than \$7.5 million.

## Active research

## BRINGS SALES TO AGENTS

Security Life's "Research of Public Needs" are projected into its Plans and Policies and geared to meet today's market. Result? New wants created—new sales closed.

- ★ NEW TERM PLANS ★ PRESIDENT'S TEN PLUS WITH NEW 5TH DIVIDEND OPTION
- ★ \$25,000 MINIMUM ORDINARY ★ LIFETIME DISABILITY INCOME ★ LIFE PLUS TIME
- ★ NON-CAN A&S

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## What's Ahead in Group Insurance? Varied Views in LIAMA Symposium

Focusing their telephoto crystal globes on 1976, seven contributors to a symposium on "What's Ahead in Group Insurance?" give a variety of long-range predictions in the September issue of LIAMA's *Manager's Magazine*.

The participants discussed numerous aspects of the "group problem" but they were particularly interested in the matter of per-life limits. Said one of the contributors, President Paul F. Clark of John Hancock: "Despite current trends, I feel that maximum limits probably will be maintained or decreased, either by industry-wide action or, in its absence, by state legislation."

Others contributing to the symposium are: Herbert D. Eagle, vice-president of Occidental Life of California; Holgar J. Johnson, president of Institute of Life Insurance; Halsey D. Josephson, general agent in New York City for Connecticut Mutual; Ralph R. Lounsbury, president of Bankers National; Robert B. Mitchell, executive editor of THE NATIONAL UNDERWRITER, and Lester O. Schriver, managing director of National Assn. of Life Underwriters.

"I think there will be a limit to the amount which will be written on individual lives, but only if the field forces are sufficiently intelligent and forceful to demand it," writes Mr. Josephson. "If the jumbo cases continue, the ordinary agent will be seriously hurt—make no mistake about that."

"I am apprehensive about the unrest which has developed in connection with a recent famous case and, as a result, I believe group limits will be reduced," says Mr. Schriver. "Threats of extraterritorial legislation in some states and the unfavorable criticism of both parties in the case will, in my opinion, cause our business and interested corporations to prevent an open break."

Mr. Johnson expects "groups" to be more clearly defined. He believes "it is probable that . . . limits will be re-established, perhaps above past limits, but under the recent large issues."

Reporting as if he were on the scene in 1976, Mr. Mitchell writes: "A per-life limit (raised from 20/40 to 30/60 because of inflation) now applies just about everywhere . . . but big corporations easily by-passed the limit by setting up self-insured death benefit funds . . . Then a number of big and little firms organized Corporation Life of America, which moved to Montreal after Delaware passed the 20/40 limit."

Says Mr. Eagle: "While I strongly believe that writing huge amounts of group life insurance on key individuals primarily for the tax savings is an abuse, I do not see any reversal in the trend except from legislation. Although initially controls of the upper limits of group life are coming in the form of specific dollar maximums, I believe that ultimately the governing factor will be whether or not evidence of insurability is required. Obviously, jumbo amounts on any one life would become a thing of the past if a group carrier were required by law to underwrite the entire risk without medical selection."

Mr. Lounsbury expects the tax benefits (presently stimulating the sale of group) to be eliminated by Congress. "If and when the tax advantage is taken away, I think that

group insurance might go back to its original purpose. As such, group insurance will have an opportunity to grow, but it will not continue the encroachment into the ordinary agents' legitimate market—which has been the case to a greater extent in recent years."

### Colonial Life Employees Outing

Home office employees of Colonial Life will hold their annual outing

Sept. 12 at Rockaway country club; Denville, N. J. There will be a buffet luncheon, athletic contests sponsored by Colonial Life Athletic Assn., dinner and entertainment.

### Columbus CLUs Elect Polk

Columbus (O.) chapter of CLU recently elected Winfield M. Polk, John Hancock, president for the 1956-57 term. Other officers elected were Norman R. Sleight, State Farm, vice-president, and Herman O. Tice, Tice & Co., secretary-treasurer. John H. Winters, Mutual Life of New York, was elected to the board for three years.

### Lawthers of New England Life to Speak at Estate Planning Institute

An institute on estate planning will be offered in Cleveland Sept. 28-29 by Western Reserve university school of law. Sessions dealing with lifetime and testamentary estate planning have been designed for lawyers, life underwriters, bank trust officers and others concerned with estate problems. Meetings will be in the Hotel Statler in downtown Cleveland. Featured speaker both days of the institute will be Robert J. Lawthers, director of benefits and pension business for New England Mutual Life.

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Berkshire's "Money-Backer" is an ideal savings plan  
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plete his plan, he gets back *considerably more* than he put in. And to make the policy even more saleable there are attractive features available to cover the possibilities that he may become totally disabled or have to surrender the policy before its maturity. **SALES TOOLS GALORE!** We have packaged in one easy-to-use, easy-to-handle kit: 1. Sales Literature; 2. Consumer Mailing Pieces; 3. A New Proposal Form; 4. All-Age Illustration; 5. Direct Mailer with Return Card Offer; 6. Pre-Approach Letters; 7. "Prospect Finder" and "Rail-To-Run-On" Planner . . . Keyed to get *results!*



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second consecutive million-dollar year); Dean E. Kelly, Alpha, Illinois (scoring in his fourth year with Modern Woodmen—his second as a District Manager); Fran Ortman, Rock Island, Illinois (who also topped a million for the second time). These men are typical of our capable field force which together made 1955 our best year in a quarter of a century.

The same opportunity—the same continuous training—the same sales aids used so successfully by these men can be yours, too—as a Modern Woodmen Agent.

## ACCIDENT & SICKNESS

### Uniform A&S Law Not Uniform, Lawyer Says

Just how uniform is the uniform individual A&S policy provisions law as adopted in the various states? This question, and a portion of the answer, was embodied in a speech by Mark Martin of Strasburger, Price, Kelton, Miller & Martin, Dallas law firm, at the meeting of the insurance law section of American Bar Assn. at Dallas.

To counsel for A&S companies, Mr. Martin said, he is sure there exists always a Utopian dream of being able to prepare for the companies one form of policy which could be issued in all states and territories without endorsements, riders or state editions. The more optimistic lawyers had hopes in 1950 that the adoption by National Assn. of Insurance Commissioners of the uniform law might be the answer. After six years, he stated it is doubtful that there is any more uniformity in A&S policy forms than before. Many of the variations introduced by the states, he commented, are probably improvements. But, he went on, are they substantial enough to justify sacrifice of uniformity?

Looking at the provisions in the 45 of the 52 jurisdictions, including Hawaii, Puerto Rico, Alaska and District of Columbia, which have passed the uniform law, Mr. Martin pointed out that 12 of the states have reduced the period in which a claim can be denied on the basis of misstatements in the applications from three to two years. New Mexico reduced it to zero, so that the effect is to eliminate the defense that the disease or physical condition existed prior to the effective date of the policy. This, Mr. Martin commented, has the effect of undermining a basic concept of individual A&S underwriters.

New Mexico has further varied the uniform law by limiting to 30 days, instead of 45, the time for rejection by the company of applications for reinstatement. The same state also has a provision that a company may cancel only at the end of a premium payment

period and has extended the grace period of the uniform law.

The uniform law fixes a three year statute of limitations on commencing of legal actions; three states have fixed the limitations at five, six and 10 years. Four states have failed to provide for autopsies as permitted under the law. Mississippi has omitted the proration provision as to other insurance. Ohio has adopted a special grace period and renewal provision, which makes the policy guaranteed renewable for one year each year. Oklahoma has not enacted the cancellation provision of the uniform law and though the law precludes liability for any loss resulting from insured's being intoxicated, Oklahoma, though a dry state, has deleted that portion of the law and therefore an intoxicated person may recover on his policy.

Texas, in enacting a uniform law, changed it by adding a provision fixing a maximum age limit of 25 years on non-dependent children in a family group policy. West Virginia added a provision prohibiting an exclusion for expenses or benefits from workmen's compensation. Rhode Island has added language in an effort to clarify the right of judicial review. North Carolina has modified the effect of the law by providing that a company must give notice, graduated according to the length of time a policy is in force. As a result most insurers in North Carolina have discontinued issuing the renewable-at-the-option-of-the-company type of policy. Many companies have withdrawn from the state entirely.

Louisiana and Georgia have modified the law with the 10-day free look clause. Whether, Mr. Martin stated, this type of provision may ultimately be attacked as in conflict with anti-rebating and discrimination laws offers an interesting question. With this sort of provision, he went on, it would be possible for a policyholder to provide himself with continuous coverage for a substantial length of time by buying a new policy every 10 days. This provision might also invite the competitive practice known as "twisting" a policyholder from one company to another.

### Publish Handy Risk Guide for A&S Agents

In keeping with the growing interest of more and more companies in providing A&S coverages for impaired and substandard risks, the Accident & Sickness Bulletins department of National Underwriter Co., Cincinnati, has just published the *Accident & Sickness Field Underwriting Guide*, a handy risk evaluator for use by the agent right at the time of the application. Its author is J. Hesser Walraven, assistant to the president of Craftsman, and formerly with Continental Casualty in its intermediate division, in which he held positions as eastern supervisor and as assistant superintendent of agents.

The book is convenient, concise, and compact, for quick use in the field. In its 60 pages it lists alphabetically more than 800 diseases, impairments, and conditions. It describes each one briefly and a quick-reference code suggests the field underwriting action and data required for evaluation of the risk in applying for combined A&S loss-of-

### "HERE'S HOW I SOLD MY MILLION"

You'd enjoy comparing notes with these Modern Woodmen Agents, each of whom sold over a million in 1955: R. S. Bacher, Elmwood, Illinois (his

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The C City Life agency c at Camp 2-5. O. S. agency, i Assn. of



time coverage; for accident coverage only, and for hospital expense coverage. Its purpose is to save the agent time and work in the field, to help reduce his ratio of rejects, and to help in expediting underwriting department procedure.

The guide is the same handy size as the popular *Handbook of Accident & Sickness Insurance* published by The National Underwriter Co. It was designed so that it can be easily carried—it has a heavy paper cover and weighs only about three ounces. Its single-copy price is \$1.50, with reductions for quantities.

## Set Program for Wis. A&S Sales Congress

MILWAUKEE—Wisconsin Assn. of A&H Underwriters will hold its annual state convention and sales congress here Sept. 20-21. Dale B. Potts, Wisconsin Casualty Association, state president, is chairman of the convention committee.

The program will open with a talk by V. J. Skutt, president of Mutual Benefit H. & A. The business meeting and election will precede a luncheon at which Commissioner Rogan of Wisconsin will speak.

Ward Beall, North American Life & Casualty, and Holgar Johnson, president of Institute of Life Insurance, will highlight the afternoon session. The banquet will have T. J. Litsheim, Eau Claire, as master of ceremonies.

Friday morning's session will hear William Highfield of Insurance R & R, and Sid L. Horman, vice-president of Time of Milwaukee. The convention will close with a luncheon and entertainment. The association has secured a block of tickets for the Milwaukee Braves-Chicago Cubs baseball games Friday night and Saturday afternoon.

## DITC to Be Offered Nationally

Disability insurance training courses, sponsored by International Assn. of A&H Underwriters, will be available on a nationwide basis this fall. John Galloway, Provident L&A., Birmingham, director of DITC, said pilot courses conducted in selected cities last year have proved so successful an expansion to other regions is necessary to fill the many requests.

## To Hear Attorney of St. Louis

St. Louis Assn. of A&H Underwriters will hold its first meeting of the 1956-57 season Sept. 27 with A. L. Weiss, local attorney and a CPCU, speaking on "The Use of A&S Insurance on Key Men With Tax Deduction Consequences to the Employer." The association has lined up its programs and speakers through January.

## SS Study of Amended Group Plans

Social Security Administration has published its actuarial study, No. 44, titled "Analysis of 157 Group Annuity Plans Amended in 1950-54," following the 1950 social security law amendments.

Provisions of the amended plans are compared with those of new plans underwritten from 1946 to 1950. The study was prepared for limited circulation to people in the administration, concerned with the subject. It was not submitted to the social security commissioner for approval.

The Cummings agency of Kansas City Life at Dallas held its 22nd annual agency camp and training conference at Camp Waldemar, Hunt, Tex., Sept. 1-5. O. Sam Cummings, owner of the agency, is past president of National Assn. of Life Underwriters.

## Sen. Byrd to Address NALU-LUTC Luncheon

Sen. Byrd of Virginia will address the Sept. 27 annual luncheon sponsored by National Assn. of Life Underwriters and Life Underwriter Training Council at NALU's annual convention Sept. 23-28 in the Statler-Mayflower hotel at Washington, D. C.

Frank B. Maher, vice-president of

John Hancock and president of LUTC, will present senior instructor awards to 25 qualifiers from the 1955-56 faculty rolls. Accomplishments of the year will be reviewed. President Stanley C. Collins of NALU will bring greetings from the association.

Sen. Byrd, in the Senate since 1933, has been a member of the finance committee since he entered and its chairman since 1955. He has played important roles in federal tax legislation for many years.

## Repeals Mail-Order Code

WASHINGTON—The Federal Trade Commission's code governing mail order insurance has been repealed by the FTC. Hearings were held on the proposal to drop the mail order code, in view of the promulgation of the FTC code covering all A&S insurance. The proposal was the subject of a hearing some weeks ago. No opposition developed and the repeal of the mail order code was regarded as a foregone conclusion.



THIS IS a tragedy about to occur—as it does much too commonly on the American scene today. Blinding lights on a curve, a screech of brakes—then death.

Who was to blame is not important, for this tragedy extends far beyond the death that happened here. The husband, and father, has suddenly been taken away and no one can replace him.

This could be any one of us, today, tomorrow, next week. Those of us who love our families have been foresighted enough to expect the unexpected and made provision that, even though we are gone, those we leave behind need never suffer economically. Life insurance is the most certain, most economical manner in which to be positive your family will have what you planned for their future. There is no better life insurance than Pan-American Life insurance and our Representative will be happy to present a "Tailor-Made" program suited to YOUR plans.



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ads similar to this are appearing regularly to build prestige for, and to assist, our Representatives in their daily efforts. Each ad reaches millions of persons who are prospects.

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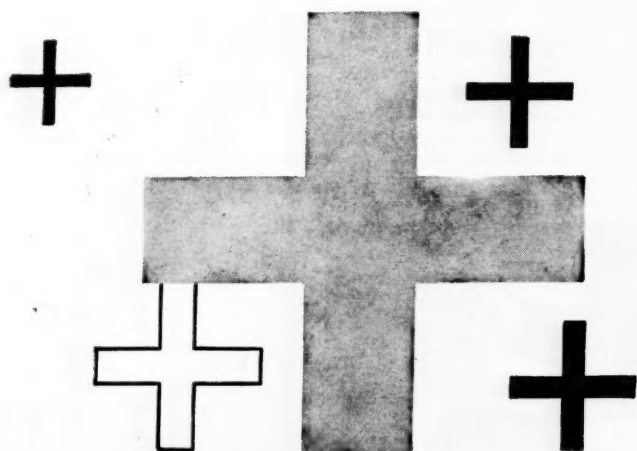
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"Guardian of Your Tomorrow" applies to Pan-American's Representatives as well as its Policyowners.

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Plus value is commonly expected from the Pilot! It has always been true in the past—and even more is in prospect for the future!

No other insurance company pays more than the 4% Pilot Life pays on funds left on deposit for policyholders and beneficiaries. *Pilot Life has never paid less!*

The Pilot's sensational Refund of Premium Savings Plan has proved to be one of the South's most popular life insurance plans.

Whenever sound practical innovations have been made in the field of insurance, Pilot has been in the vanguard, Pilot has been the Pioneer.

As one of the nation's foremost multiple-line companies, it is the policy of Pilot Life to have the policy to fit every need—and whenever a new need arises, the Pilot agents will have a plan to meet it. And that's the biggest plus of all!



*Pilot Life Insurance Company*

PILOT TO PROTECTION FOR OVER FIFTY YEARS  
O. F. STAFFORD, PRESIDENT GREENSBORO, NORTH CAROLINA

## Kansas City Life Unveils President's Portrait



A new portrait of W. E. Bixby, president of Kansas City Life, was presented to the company by its board of directors in honor of Mr. Bixby's 60th birthday recently. Photographed during the ceremonies are, left to right, the artist, Albert K. Murray, New York City; Mr. Bixby, and R. Crosby Kemper, president, City National Bank & Trust Co., member of the board of directors, who unveiled the portrait and made the presentation.

## Estate Planning Seminar Slated at U. of Washington

Approximately 200 life agents, attorneys, trust officers, and CPA's are expected to assemble at University of Washington, Seattle, Sept. 10-12, for their sixth annual session of the estate planning seminar conducted by Donald F. Hayne, insurance professor at the University of Washington, and the Seattle CLU chapter. The main topic of discussion will be estate planning problems of salaried executives and sole proprietors. On the second day, the latest development in the estate planning field will be reviewed by four panel members who are main participants in the seminar. The panel members, all from Seattle, are Francis A. Le Sourd, attorney; John M. Cooper, National Bank of Commerce trust officer; Henry S. Hayum, CPA, and Thomas C. Winter, John Hancock.

## N. Y. Life to Hold Career Conferences

New York Life executives and first-year agents will meet in a series of career conferences in the U. S. and

Canada during September. Attendance is limited to first-year men who have completed an intensive company training program and maintained high quality sales.

The schedule, by company divisions is: Western Canada, Sept. 6-8 at Vancouver; east central, Sept. 10-12 at Cleveland; greater New York, Sept. 10-12 at Lakeville, Conn.; north Pacific, Sept. 10-12 at Seattle; central Pacific, Sept. 13-15 at San Francisco; north central, Sept. 13-15 at Highland Park, Ill.; northwestern, Sept. 17-19 at Brainerd, Minn.; southeastern, Sept. 17-19 at Atlanta; south Pacific, Sept. 17-19 at Santa Barbara, Cal.; middle Atlantic, Sept. 20-22 at Atlantic City; midwestern, Sept. 20-22 at Kansas City; northeastern, Sept. 24-26 at North Falmouth, Mass.; and southwestern Sept. 24-26 at Fort Worth.

## Indiana Selection Men Slate Case Clinic

Indiana Home Office Underwriters Assn. will hold its first meeting of the season Wednesday, Sept. 12, at 6 pm in the Athenaeum Club, Indianapolis. R. S. Worden, Lafayette Life assistant secretary, association program chairman, plans an annual case clinic to review various methods of handling unusual life insurance risks. Each of the companies represented will introduce one or more cases for discussion. John F. Munch, chief underwriter for American United Life, will moderate the discussion. James A. White, Hoosier Farm Bureau Life, is president of the association.

## HIJ Names Ad Agency

Health Insurance Institute has appointed Lennen & Newell, Inc., as the advertising agency for the advertising phase of the Institute's public relations program.

Lennen & Newell will implement the advertising aspects of the institute's broad public relations program, assist the institute with projects now under way, and help in the development of future public relations projects.

## Milwaukee GAs to See Ball Game

MILWAUKEE—The first monthly dinner of the season for Milwaukee Life Managers & General Agents Assn. will be held at the Plankinton House, Friday, Sept. 21, starting with a social hour at 5 pm. Instead of the usual program after dinner, members will go out to Milwaukee county stadium to see the Braves and Cubs play ball.

## PUT IT IN WRITING

Why take your own word for it? Put it down in writing—the plans you have for you and your family. How else can you measure your present stride and channel your future direction? It takes a well drawn blueprint to make your dream come true.

Once you know what you want and gauge your means of getting it, take time out for a confab with Western Life. See the well-documented success stories that put on the line, what other ambitious, forthright insurance men have been able to do. You've heard about Western—now isn't it time to get the facts? Write us about yourself and let us arrange an interview.

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## Ennes Cites Need to Stress Presence of Good Public Health

Now is the time to emphasize the presence of good health and good living, rather than merely talk about the absence of disease, Howard Ennes, director of Equitable Society's bureau of public health, said at the annual Pennsylvania health conference at Penn State university.

The promotion of this attitude depends on individual and family action, backed up by efforts on the community level, Mr. Ennes said in his talk on "Personal Responsibilities in Health."

The public is keenly interested in medical information, not only in fighting illnesses, but also in preventive medicine, as well as the social and economic aspects of good health. The enlightened layman already has a keen insight into his needs. He knows that facilities for health and medical care are obviously necessary. Public support is forthcoming, along with questions as to how such facilities can be managed more efficiently and economically, and how they might be related to other community health services.

Mr. Ennes cited the spectacular growth in health insurance, which "must be viewed as an expression of real interest in preception—in this case, not of disease, but of economic trouble."

The informed and independent man wants to solve his problems in his own way. He wants facts and cues and he will be resistant to prefabricated solutions.

Mr. Ennes suggested five lines of action which public health leaders might explore for the immediate future:

1. The general public is eager for non-emergency scientific health data which they can apply to their daily living. It should be made readily available to them.

2. A functional concept of health demands a rising level of personal and family responsibility for health behavior. Public health leaders and the community should be ready to accept this enlightened attitude on the part of the general public.

3. There should be a common meeting ground between citizens and professionals within the community for maximum problem solving.

4. Research must be furthered, not only in medicine, but in the related fields of sociology and psychology.

5. Since so much of the future depends on an informed public, a major health education effort must be undertaken for substantial progress.

Mr. Ennes said the time to interest prospective career-seekers in the rewarding field of public health is not in college, but on the secondary school level, from where students could continue to enlarge their directions. This, he warned, is necessary, lest communities expand their health services, only to limit benefits for want of trained personnel.

**American Travelers Life** of Indianapolis has appointed Robert E. Main director of agencies and named Clifford Anciliff as assistant to President Harry E. Wells.

**The Klingman agency** of Equitable Society at Dallas sent 18 of its agents to the company's all-Texas educational conference at Lake Texoma Lodge, Tex.

**William N. Klove**, agency manager at Detroit for Equitable Society, was

honored recently at a luncheon by associates on his 20th anniversary with the company. Two other members of the Klove agency received similar recognition. They are Miss Gerda Davis and Oscar W. Patchick.

### Union C. & L. Meet March 24-27

Union Casualty & Life will hold a "Shangri-La convention" next March 24-27 at the Di Lido hotel in Miami Beach. The qualification period runs from Sept. 1, 1955, to next Feb. 28. It is expected 150 qualifiers, home office staff members and their wives will attend.

## Texas Insurance Leaders Alerted Against 'Restrictive' Laws

DALLAS—Texas insurance leaders should be on the alert against "restrictive measures" in the 1957 legislature rather than seek "any additional reform proposals," according to Chairman Saunders of the Texas board of commissioners, principal speaker at the annual convention in Dallas of Texas Legal Reserve Officials Assn.

Mr. Saunders disclosed that the board has approved some "minor changes" in existing laws for improv-

ing regulatory procedures, but was careful to point out that nothing "new" was involved.

New officers of the association, which draws its membership from smaller companies in the state, are: President, Don J. Willmon, president of United Bankers Life, Dallas, who succeeds William P. Glass of Southwest Security Life, San Antonio. Vice presidents are E. J. Reeves, Commercial Travelers L. & A., Dallas, and Guy Rogers Jr., Fort Worth. Preston Doughty, president of Citizens Standard Life, Corpus Christi, was elected secretary and William P. Strube Jr., Mid-American Life, Houston, treasurer.

## BROKERS—



## WITH MONY'S TMT\* POLICY you can offer your prospect protection when it's needed most, at low cost!

### \*TEMPORARY MODIFIED TERM

#### Here are the highlights:

- A five-year convertible term policy with modified premiums for the first two years
- \$10,000 minimum—issued standard and sub-standard
- Can be converted at any time during the five-year period to the same face amount of permanent insurance
- MONY guarantees above conversion right without medical examination during period policy is in effect
- Issued to age 60
- TMT is applicable to family as well as business requirements

- Sample gross premiums, dividend illustrations and illustrative average net cost for \$10,000:

At Age 30	Gross Premium	Illustrative Dividends† (payable at end of 2nd and later policy years)
First year	\$57.20	None
Second year	\$57.20	\$25.50
Third through fifth years	\$82.70	\$25.50
Illustrative net cost averages \$52.10 a year		
At Age 40	Gross Premium	Illustrative Dividends† (payable at end of 2nd and later policy years)
First year	\$83.90	None
Second year	\$83.90	\$32.70
Third through fifth years	\$116.60	\$32.70
Illustrative net cost averages \$77.36 a year		

## MUTUAL OF NEW YORK

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK  
NEW YORK, N. Y.

Life Insurance—Accident and Sickness—Hospitalization—Retirement Plans... FOR INDIVIDUALS AND EMPLOYEE GROUPS

MONY offices are located throughout the United States and in Canada.

MONY TODAY MEANS MONEY TOMORROW!



†Dividend and net cost illustrations are based on the Company's current illustrative dividend formula. They are in no sense guarantees or even estimates of future dividends, which must depend on future experience and the annual action of the Company's Trustees.

INQUIRIES FROM BROKERS INVITED



## Sales Ideas That Work

### Split-Dollar Nets \$170,000 and Opens Door to \$300,000 Additional Business

The split-dollar plan, though a good source of business, is even better as a door opener for other types of plans, in the experience of some agents. For example, for Marvin R. Robbins, Mutual of New York, Rocky Mount, N. C., the split-dollar approach has been responsible for producing almost twice as much business as he wrote on the split-dollar plan itself.

During the summer Mr. Robbins sold about \$170,000 of split-dollar coverage and about \$300,000 of other coverage that developed as a result of a mailing piece and a sales approach based on split-dollar.

Mr. Robbins was pretty sure it would work out that way. He recognized the sales potential of the split-dollar plan and the recent encouragement given to it by revenue ruling

55-713 but more than that, he saw it as something that would give him something new to talk to his clients about, with resultant possibilities for sales regardless of whether the split-dollar plan was what they wanted.

Just before going on the Million Dollar Round Table convention cruise last May, Mr. Robbins got 750 reprints of an article that appeared in Mutual Life's *News & Views*. It was entitled "Selling Split Dollar." When he came back from the MDRT meeting he began making follow-up calls. He found a substantial market for split-dollar plans but he also unearthed many situations for which other life insurance solutions were better adapted.

Obviously Mr. Robbins might have uncovered many of these cases without the aid of the split-dollar approach,

but the split-dollar plan gave him a good reason for talking with his clients when otherwise there might have been no plausible reason for getting a client to talk about his insurance situation.

Both Mr. Robbins and Paul Brower, Mutual's director of advanced underwriting, who cooperated with Mr. Robbins in making a pilot test of the split-dollar reprint, believe that the split-dollar plan should not be regarded as a solution so much as an approach, that if it is used in that way it will not only produce many sales on its own but will open the way for a great amount of additional business.

#### Northwestern Life Union Election

National Labor Relations Board has directed that an election be held among office clerical employees of Northwestern Life of Seattle to decide whether Office Employees Local 8, AFL-CIO, shall act as their collective bargaining agent.

Theodore R. Stanley has resigned as attorney with the pension business department of New England Mutual Life to practice law with Pinta, Kerman, Roketenetz & Stanley, Boston.

### Liquidate 2 Texas Insurers After Long Receiverships

District judge Gardner at El Paso recently signed liquidation orders for United World Life of El Paso and American Home County Mutual of Houston. United World Life was in receivership for more than two years. During that time the liquidator collected \$33.04. To do that, the state liquidation division spent \$816.05, a fact that has led the El Paso *Herald-Post* to suggest that creditors might have gotten more out of the insolvent companies if the liquidation division had left them alone, since the cost of liquidation frequently exceeds the value of assets recovered by the liquidator. "What does it mean when an insurance company goes into receivership?" the newspaper asked. "Sometimes it means just more red ink."

More than 80% of United World Life's available assets were transferred to the account of United Lloyds of El Paso, which also is now in receivership. Both El Paso companies were ventures of Spencer Trehanne and others. Both companies were placed in receivership Feb. 17, 1954, after the Texas Board of Commissioners charged that the two companies had been insolvent since their fraudulent inception. United Lloyds began in 1952 and United World Life in 1953.

The board charged that Mr. Trehanne intermingled the funds of the two companies with those of several insurance agencies and other business ventures and that the money listed as capital and surplus was nothing more than a juggling of bank records and loans. Mr. Trehanne has been indicted for his allegedly false statement but the felony charge has never been brought to trial.

Creditors didn't get anything from the Houston liquidation. All the assets and everything the liquidator collected went to pay taxes and the cost of liquidation.

### Texan Finds Insurance Easier to Sell Than Cars

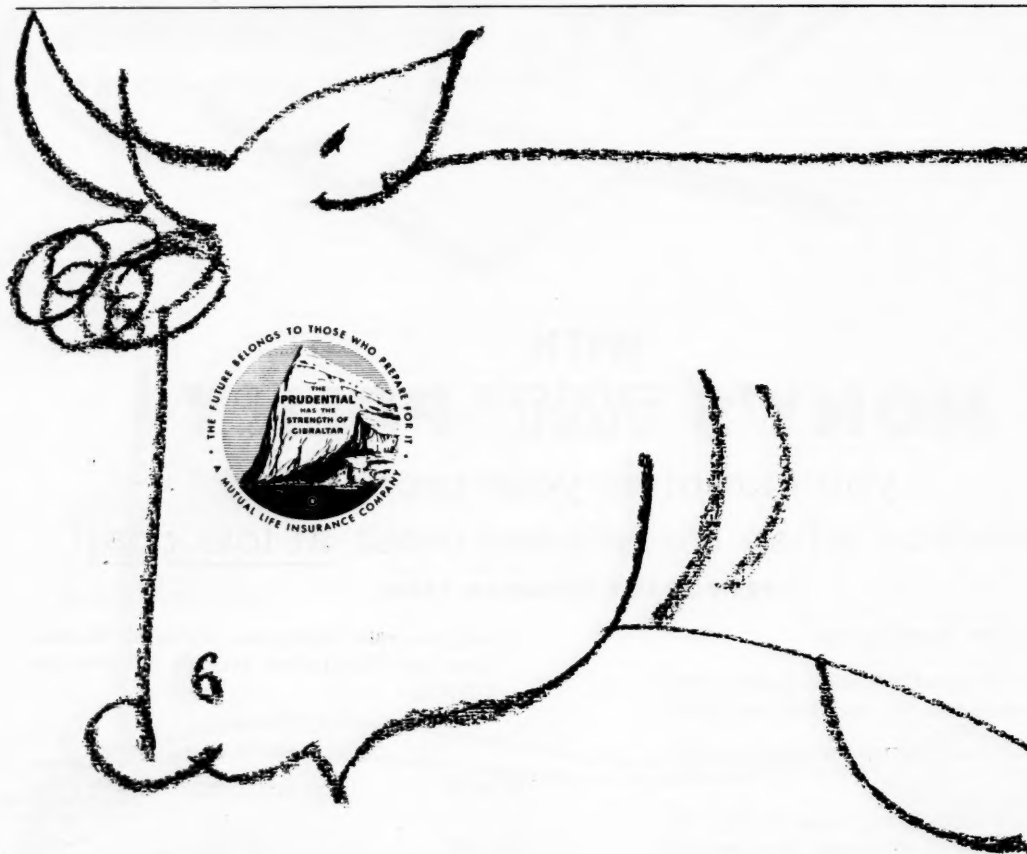
"If you think you work hard you should try selling automobiles," Bert Roberts, Great Southern Life, told members of the San Antonio Life Underwriters Assn. Mr. Roberts, who switched from auto sales to insurance several years ago, admitted, however, that he had to be resold on the life insurance business at least a dozen times before he began to realize results.

While emphasizing the importance of developing clients and upgrading prospects, Mr. Roberts reminded life agents not to overlook the small cases. He explained that he sold a prospect a polio policy which in the end paid off in a very rewarding way. As a result of this contact, the father of insured bought a life policy for \$1,000 on his son, \$10,000 for himself, and the grandfather of the boy bought \$100,000.

"There are two types of salesmen," Mr. Roberts said, "the plodding type and the sprinting type. Decide which type you are and work accordingly. But most important are the working habits. Draw up a plan and work it out. Work 11 months and take a vacation for one month. Get 40 interviews a month, or two each day. Make a record of the day's work at night."

Mr. Roberts warned the agents "not to become too interested in term insurance. Term insurance is like a termite, it has a place but it should be kept in its place. Do not be too money hungry. Work in the interest of the client. Learn the interest of the prospect and educate yourself to place the prospect in the right category."

Haight, Davis & Haight, Inc., consulting actuaries and pension consultants, is moving its Omaha office, effective Sept. 4, to new and enlarged quarters at 5002 Dodge street.



## Bull's eye again

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## Reach Temporary Agreement on Cal. Securities Firm

Securities & Exchange Commission has withdrawn its petition, filed in federal district court at San Francisco, to enjoin four directors of Insurance Securities Inc. of Oakland from selling their stock interests in the management and distribution firm which manages a mutual fund with some \$225 million invested exclusively in insurance company stocks.

Withdrawal of the petition resulted from an agreement between SEC and the securities firm and the four directors. It had the court's approval.

The agreement between SEC and Insurance Securities provides that until final disposition of the suit the dividends on Insurance Securities stock held by the defendants are to be separated and withheld; that further sales of such stock are prohibited; that the defendants may not serve as trustees or directors of the mutual trust fund of which Insurance Securities is sponsor, investment adviser and principal underwriter; and that a ceiling is placed on the defendant's salaries or other compensation. The agreement is without prejudice to final decision with respect to the matters in issue.

The effect, according to an SEC release, is to permit a meeting of investors of the trust fund which had been adjourned to Sept. 14 and the voting of proxies regarding the reinstatement of the investment advisory and underwriting contracts subject to the terms of the agreement and the order of the court. The SEC emphasized that it has not alleged that the defendants have misappropriated or mismanaged any portfolio assets of the trust fund.

Court action on Insurance Securities for dismissal of the action was deferred to Nov. 2.

The background of the SEC's activities against Insurance Securities, Inc. is that Leland M. Kaiser, vice-president of Insurance Securities, had been proposed for the office of president to succeed its founder, A. P. Leach, who had been nominated for board chairman. Mr. Kaiser had publicly announced that he and a group had brought control of the company and a meeting of stockholders had been scheduled to effect the changes in the management.

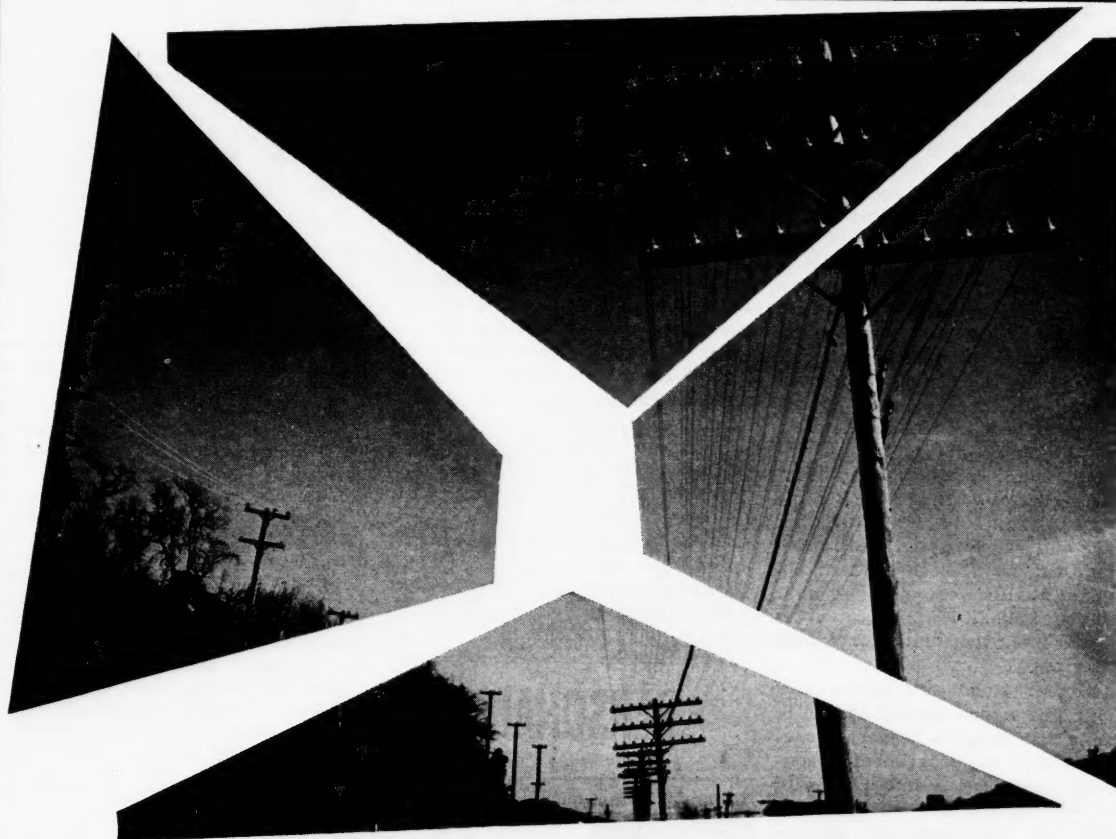
Judge Goodman ruled that the meeting could be held but that stockholders could not vote on the nomination of Mr. Leach and of Roy A. Haight, company secretary, who had been nominated to the board. The SEC contends that the management contract is a trust which under law cannot be sold or assigned let alone at a profit to the trustees. In its complaint the SEC charged Mr. Kaiser with "gross misconduct and gross abuse of trust" in what the commission termed an "inner-group" stock sale. The SEC charged that Insurance Securities split its outstanding 166 shares into 166,000 shares and sold 68,000 to Mr. Kaiser and his associates for \$50 per share. According to the SEC, book value of the shares was \$1.81 per share.

Under the earlier court order, the management was prohibited from consummating the sale of stock until after the hearing had been held to determine whether a stockholder of a management company of a mutual fund could sell his shares and whether the retiring stockholder and director of a managing company could become a director of a mutual fund.

Mutual of New York has purchased \$500,000 worth of a \$1.5 million issue of senior notes, due in 1971, of Home Finance Group, Inc., automobile and small loan financing firm of Charlotte.

## Publish New, Up-to-Date Hand-Book for Indiana

A new Underwriters' Hand-Book of Indiana has just been published by The National Underwriter Co. It provides complete and up-to-date information on the agencies, companies, field men, general agents, groups and other organizations affiliated with insurance throughout the state. Copies of the new Indiana Hand-Book may be obtained from The National Underwriter Co., 420 East Fourth street, Cincinnati 2. Price \$12 each.



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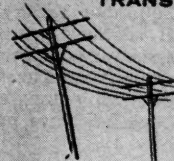
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## EDITORIAL COMMENT

### The 'Digest' Owes Mr. Holz an Apology

The *Reader's Digest*, we believe, owes a sincere and ungrudging apology to Insurance Superintendent Holz of New York. An article in the September issue, by implication and innuendo, makes it appear that Mr. Holz, bowing to the political power of the underworld, pulled his punches in his investigation of union welfare-fund racketeering.

Based on what we know of Mr. Holz and his reputation in the insurance business, our belief is that he would resign at once in preference to having a part in any action that wouldn't stand the light of day. We have never heard of the slightest evidence that he has soft-pedaled his investigations to favor racketeers. It is safe to say no such evidence exists or Lester Velie would have used it in his otherwise valuable *Digest* article, "The Racket That's Run by Ghosts." You can be sure he wouldn't have limited himself to insinuations if he really had facts.

Mr. Velie tried to make it appear that there was something sinister about Mr. Holz's not following precisely the same investigating pattern as his predecessor, Alfred J. Bohlinger. But by the time Mr. Holz took office the pattern of welfare fund racketeering had been clearly shown up. The main need was to determine what should be embodied in legislation to eliminate the opportunity for future racketeering.

One of Mr. Holz's first moves after taking office was to appoint Martin S. House, a distinguished lawyer, as special counsel of the department to conduct an investigation into phases of union welfare and pension funds not covered by Superintendent Bohlinger's investigation, with a view to developing appropriate legislation to submit to the 1956 legislature.

This investigation, says Mr. Velie in his article, was "blocked." If Mr. Velie is correct on this point, he must have better sources of information than are available to us.

"The superintendent of insurance, Leffert Holz, decreed that there would be no public hearings," the Velie article continues. "Then even the closed hearings stopped. Why?"

The statement that there were no public hearings is completely inaccurate. They were held Nov. 21, 22, 23 and 25, 1955. They were covered by the insurance and daily papers and attended by considerable numbers of insurance men, some of whom testi-

fied. We don't know how hearings could be much more "public" than that. Maybe Mr. Velie felt they should have been held in the middle of Times Square.

Not only do Mr. Holz's reputation and record refute the *Digest* article's slurs but there is other evidence that adds to the absurdity of Mr. Velie's insinuations. Mr. Holz took the post of insurance superintendent reluctantly and only at the urging of Gov. Hariman. As a real-estate lawyer, Mr. Holz was making substantially more than he now earns as insurance superintendent. He is far enough along in years so that he had no need for the insurance superintendency as a stepping stone. Is it sensible to suppose that a man who has forged a long and honorable career would besmirch it by playing footsie with racketeers?

With its army of researchers, the *Reader's Digest* can readily verify the truth of what we have said about Mr. Holz. When it has done that, it should do all it can to correct the false impression of the New York insurance superintendent that has been given to millions of readers. It isn't hard to understand how the *Digest's* editors slipped up in taking a trusted author's material at face value. Failure to make amends through a complete retraction would be more difficult to excuse.

## PERSONALS

**John W. Talbot** has been named general agent of Berkshire county agency at Pittsfield. Mr. Talbot, who joined the company at Pittsfield in 1946, is a CLU and past president of Berkshire County Assn. of Life Underwriters.



J. W. Talbot

**Frank L. Quinn**, who was with Equitable Society before World War II service, has been promoted from assistant manager to manager of Veterans Administration insurance center in Washington, succeeding Lewis C. Cook, on leave prior to retirement on Nov. 1.

**Mr. and Mrs. Denis B. Maduro** are the parents of a son, Timothy Nicholas, born Sept. 2. They have another

son, Denis B. Maduro Jr., two years old. Mr. Maduro, a New York City attorney, is widely known as a speaker on estate planning and business insurance matters.

**P. S. Bower**, assistant general manager and treasurer of Great-West Life, has been named vice-chairman of the commission on primary products and raw materials of the International Chamber of Commerce, which has headquarters in Paris, France.

**Glenn G. Geiger** has been named



G. G. Geiger

manager of New England Life's new general agency in New York City, its sixth in the city. Mr. Geiger, a lawyer and Million Dollar Round Table member, joined the company in 1948 and has been a supervisor in New York since 1954.

## DEATHS

**CORINNE V. LOOMIS**, 68, one of the first women to receive the CLU designation and at the peak of her career one of the country's most prominent women agents, died at her home in Duxbury, Mass. Miss Loomis was founder-chairman and a life member of Women's Quarter Million Round Table and was the first woman president of the Boston CLU chapter. Miss Loomis entered insurance in 1918 with Penn Mutual after teaching in high school and, for a brief time, selling textbooks. In 1924, she became head of the women's division of the Boston agency of John Hancock then headed by Paul F. Clark, now president of the Hancock. Miss Loomis was elected a district director of the American Society of CLU in 1937. She was the author of "Life Insurance Counsellor Careers for Women," a series of articles appearing in *Life Association News*.

### N. Y. Welfare Fund Law Goes into Effect

New York State has put into effect its recently enacted employee welfare fund law which requires jointly administered union welfare funds to register and report to the insurance and banking departments.

Registration forms have been mailed to 1,000 union welfare funds with covered employees in the state and must be returned by Nov. 30.

Superintendent Holz, acting under the new law, has created a welfare fund bureau within his department and has appointed Murray Isaacs director and Benjamin L. Tenzer counsel. James J. Higgins, former chief examiner of the department's uniform accounting section, was named chief of the examination section. The bureau is

developing administrative machinery for other provisions of the new law.

Welfare funds must file annual statements of financial condition and annual reports next March 1. Amounts of money paid to insurers and trustees may be made public if the state feels it is in the public interest to do so. These provisions are designed to provide disclosure of significant operations and transactions of welfare funds to the public and the authorities.

The insurance and banking department superintendents may examine a fund as often as they see fit, but must make examinations at least once every five years. Books and records will be checked for possible law violations and other malpractices. Penalties are provided for willful failure to comply with the law's provisions.

Funds administered by employers only are exempted from the law.

### Educator to Address New CLU Class at Sept. 26 Conferment

Harold C. Case, prominent educator and president of Boston university since 1951, will address the 1956 class of CLUs at the annual conferment exercises of American College Sept. 26 in Washington. He will speak on the topic, "Freedom Is Never Free."

CLU designations will be conferred upon more than 400 approved designees at the annual conferment dinner. About 100 of them are expected to attend. In line with tradition, S. S. Heubner, president emeritus of the college, will administer the professional charge.

The dinner and exercises will be held at Hotel Statler as an event tying in with the annual convention of National Assn. of Life Underwriters. Between 500 and 600 CLUs and their wives are expected. Gerald M. Page, Provident Mutual, Los Angeles, past president of American Society, will preside.

The annual membership meeting of American Society will be held at breakfast on Sept. 26.

### St. Louis Blue Cross and Blue Shield to Raise Rates

St. Louis Blue Cross and Blue Shield are raising their rates effective Dec. 10. The Blue Cross basic coverage for individuals will be increased from \$2.20 to \$3 a month and for families from \$4.60 to \$6 a month; and for coverage with ancillary services, individuals will pay \$3.45 a month instead of \$2.65 and families \$6.90 instead of \$5.50.

For Blue Shield, basic coverage for individuals will be raised from \$1.30 to \$1.65 and for families from \$3.35 to \$4. The present two-person membership will be eliminated.

In justification for the increase, the St. Louis plan has sent out a letter showing that in the St. Louis area hospital admissions are above the average for the nation and the cost of providing benefits have risen.

**Manhattan Life** has been licensed in Minnesota and South Carolina.

## THE NATIONAL UNDERWRITER

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## Success Recipes for Every Taste Will Be Found on NALU Menu

Success stories, American style, will be served up by a variety of speakers at the annual convention of National Assn. of Life Underwriters in Washington Sept. 23-28. Top agents will present their formulas for success and exchange philosophies of service to the community, beginning with a "Sellarama" panel sponsored by Women's Quarter Million Dollar Round Table at Hotel Statler on Sunday afternoon and continuing through the Million Dollar Round Table hour Thursday morning.

Addressing the first general convention session on Wednesday morning will be Rudolf Leitman, New York Life, Detroit, who has for the past 14 years qualified for Million Dollar Round Table and last year sold \$5 million. This year he expects to double his sales and will divulge his formula for success in "This Is How I Think and What I Do."

R. Jay Wilcox, New England Life, New York City, will address the MDRT hour on "Basic Selling Techniques: My Work Procedures."

Anthony J. Klug, general agent of John Hancock, Rochester, N. Y., will address the Tuesday afternoon session of General Agents & Managers Conference on "My Formula for Successful Agency Management."

Further basic principles for success in the American business world will be set forth at the GAMC luncheon on Tuesday by O. Kelley Anderson, president of New England Life, in his talk, "Good Enough Is Not Enough."

This same idea will predominate in the WQMDRT "sellarama," with Margaret Vogelsang, Connecticut Mutual, Manitowoc, Wis., as moderator. Four leading women agents will divulge their secrets of success. Anne Bonadies, Aetna Life, Hartford, will state "There's Nothing New in Prospecting." Anne Laundon, Bankers Life of Nebraska, Wichita, will present "My Friends Are My Fortune." Adele O. Levy, United Benefit, New Orleans, will tell how to organize "Time on My Hands." Ruth Russell, Indianapolis Life, North Vernon, Ind., will demonstrate how to realize "The Potential of Women in the Life Insurance Business."

These women have been for many years members of WQMDRT and have led their companies in sales.

## Life of Fla. Begins Operations in Florida

Life Insurance Co. of Florida, a stock company with offices at 127 NE First avenue, Miami, has been licensed to sell ordinary and industrial life and A&S in Florida.

Life of Florida, with \$340,000 of capital and surplus, has purchased for \$50,000 the industrial debit of National Union Life of Montgomery, which has been denied the right to continue operating in Florida. W. Finley Jones, vice-president and director of agencies of Life of Florida, formerly headed the agency which handled the debit and which sold it to the new company.

Life of Florida also has bought for \$40,000 National Union's Florida state employees business. The two purchases, covering 6,600 policyholders, are expected to bring in \$200,000 a year in premiums.

Life of Florida was first organized in 1946 as Roosevelt Life & Health Insurance Co. President is Anton F. Lorenzen, business man and former diplomat. Executive vice-president is Oscar A. Kottler, former deputy commissioner of Pennsylvania and senior

examiner in the Florida department, who said Mr. Jones had no part in the management of National Union. Harold K. Heiss, Miami builder, is treasurer and Cecil E. Kirby, Miami business man and former city commissioner, is secretary.

## Ohio State Life Begins 2-Month Sales Contest

Ohio State Life field force opened a two month sales campaign Sept. 4 to honor Frederick E. Jones, president of the company. The winning agent and his wife will be awarded a seven-day expense paid air-flight trip to Havana, Cuba. The next two winners and their wives will be given week-end holidays at the Hotel Waldorf in New York City. Other campaign winners and their wives will be guests of the company at the Ohio State-Indiana football game in Columbus Nov. 10, and will attend an after game dinner party. Both the Columbus and Pittsburgh agencies, each having won the president's trophy two times previously, will have an opportunity to gain permanent possession of it by winning again this year. This is the third campaign in honor of President Jones and is part of the company's 50th anniversary observance.

## Says Harm to Insurance Should Not Be Charged Against OASI Disability

Nate Mack, agent of Equitable Society at Quincy, Ill., makes the following comment on a recent NATIONAL UNDERWRITER editorial:

Your editorial of July 20 headed "SS Disability: a Political Con Game," I thought very good. It seems to me there should be a good deal more material printed bringing out the fallacy of the popular thinking about the social security set up.

I would comment that it seems to me that it is a mistake for the insurance business, life or otherwise, to make any reference to possible negative effect which social security may have upon the insurance business. Your last sentence precipitates that comment, of course. My thinking is, as long as there is a need for the insurance business, it will continue to make its contributions.

If it should be that the need for the insurance business disappears, the business will disappear in the same way that other institutions have gone through the years past. For more than a hundred years there has been some

effort in this country to work against improvements in methods of manufacturing for instance,—the effort being justified, supposedly, by the idea that labor saving machines will do away with the need of manpower. I think we need to be very careful not to put ourselves in the position of using comparable arguments. In other words, there would appear to be ample reason for pointing out flaws in much of the public attitude regarding the increasing of SS benefits without running the risk of weakening our statement by implying that damage to the insurance business is one of the reasons for not increasing social security benefits.

NATE MACK

## Hartford Assn. Elects Shepard New President

Charles E. Shepard II, Aetna Life, has been elected president of Hartford Assn. of Life Underwriters to fill the unexpired term of Ray Dunn, who has been appointed manager of Prudential at Bridgeport, Conn.

Walter Vogel, Mutual Benefit Life, was named to fill Mr. Dunn's post on the board. Mr. Shepard, who was vice-president, has been on the board two years.

IF YOUR PROSPECT'S LIVING  
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The man who depends upon a regular paycheck for a living is in danger of losing his source of income if he should suffer a long term disability. And disability insurance is the **only coverage specifically designed** to provide adequate benefits during such a financial emergency. The alert agent or broker who recognizes the hazard of disability to his clients will look to Provident for realistic disability benefits. Complete facilities for sales and service are available. We'll be glad to tell you the full story.

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## Life Insurance 36½% of Huge First-Half Savings Aggregate

WASHINGTON—Additions to life insurance reserves accounted for 36½% of the \$7.1 billion increase in savings recorded during the first half year, according to the Federal Home Loan Bank Board.

The \$7.1 billion total was 4% below the first-half record set in 1954 and even at the present pace it seems un-

likely that 1956 will match 1954's record of \$14 billion, the bank board opines.

The first six months of 1956 brought savings to a record high of more than \$242.1 billion.

Colonial Life's home office in East Orange, N. J., will be the site of the annual rose show sponsored by North Jersey Rose Society on Sept. 22.

Nationwide, including Nationwide Life, which now operates in 14 states, plans to enter Indiana and Kentucky.

## 3.8% Lapse Ratio in 1955 Is Unchanged from Previous Year

The 1955 ratio of lapses and surrenders to total ordinary policies in force was 3.8%, which was at the same level as the previous year, according to Institute of Life Insurance. This was somewhat below the record low point reached during World War II, but half that of the 1920s and one-third that of the early 1930s.

It has been estimated that if the policy termination rates of the 1920s had still applied during the years since World War II, today there might be \$50 billion less life insurance in force, the institute said. The reduction in termination rates has come about despite the fact that a large portion of today's terminations represent planned termination, such as the use of policy cash values for retirement income or educational funds.

An important factor in the sustained low lapse rate is the high degree of prosperity, since the lapse and surrender ratio increases in bad times and declines in good times. But the overall trend has been sharply down since the 1930s, reflecting the efforts of companies and agents to keep policies in force and the growing awareness of policyholders in the importance of this.

Today, not more than 1% of total policy reserves is paid out annually in cash surrender values to policyholders who voluntarily terminate their policies. In the early 1930s, this ratio exceeded 7% and it was 3% in the prosperous late 1920s.

Policyholders have reduced their policy loans in the past decade, and the current ratio of such loans to aggregate policy reserves now runs less than one-third the ratio of the 1920s and one-fourth that of the 1930s. While policy loans outstanding increased \$163 million during 1955, at year-end they represented only 4.4% of total policy reserves. This was the same ratio as the previous year and a figure held with minor deviations for the past decade.

Today's aggregate policy loans of \$3.4 billion are less than 1% of total life insurance in force. Such loans are indebtedness which must be paid in event of death and thus must be deducted from insurance in force to secure the true measure of effective insurance outstanding. That is why repayment of policy loans is urged continuously by the life companies.

### THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

*Insures  
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Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING  
President

L. J. BAYLEY  
Secretary

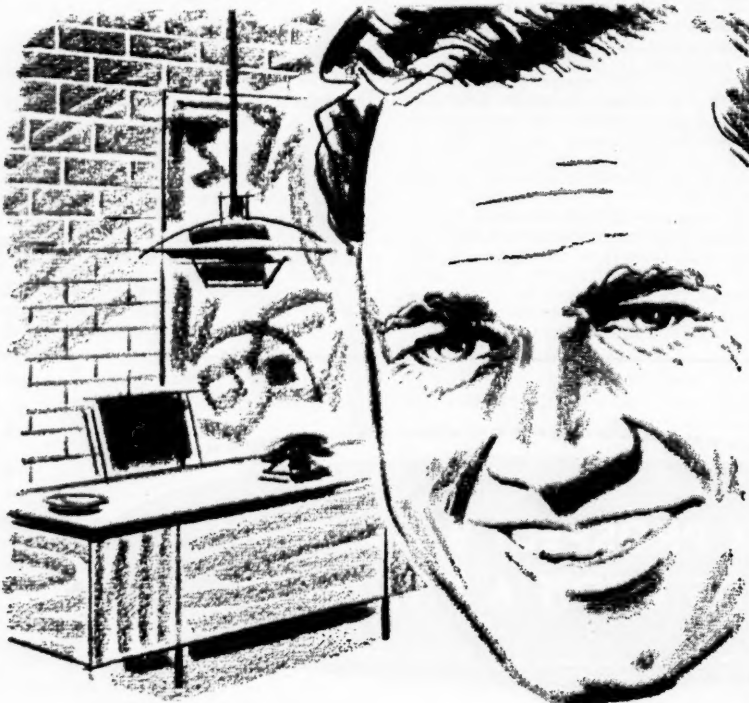
HOME OFFICE — SYRACUSE, N. Y.

## Your Mutual Benefit Life Man says:



"A  
good life  
insurance  
job works  
both ways!"

When you give your client life insurance that meets his exact needs down to the last tiny detail, you've done a good job. And because you've done a good job for him—you've got a good job for yourself. It's a simple philosophy, but it's a prime reason why Mutual Benefit Life men like David G. Ryan of Birmingham, have so many pleased clients and enjoy so much success right from the start. The Mutual Benefit Life Insurance Company, Newark, New Jersey.



what helped build a successful agency  
for the man from Midland Mutual?

### Midland Mutual's "Prosperity Contract"

New general agents representing Midland Mutual Life get "off the ground" quicker, start making clear money sooner under the Prosperity Contract. Liberal financial assistance in many forms helps the Midlanders in the field during and beyond the building years.

Midland Mutual Life offers attractive financing plans tailored to the need of its representatives. They receive unusually high first year commissions, a monthly expense allowance separate from commissions and continuous service fee after vested renewals expire. Success-proven training programs, group life and an attractive retirement plan are other tangible benefits of being a Midland Mutual Life man. And, at Midland Mutual Life, day-to-day assistance to the field is always available on call.

Find out just what assistance you can expect as a Midland Mutual representative. For full details, write Charles E. Sherer, Director of Agencies.



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LIFE INSURANCE COMPANY

256 East Broad Street, Columbus 16, Ohio

The areas where Midland Mutual desires to expand include agency building opportunities in: Arizona, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, Oregon, South Dakota, Washington.

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## NEWS OF LIFE ASSOCIATIONS

### Cal. and Texas Assns. Run Neck and Neck in NALU Building Campaign

California and Texas are tied in the campaign to raise funds for the new headquarters building for National Assn. of Life Underwriters in Washington.

California's total contributions paid and pledged from an estimated 10% of its NALU membership have passed the \$17,000 mark. Texas reports \$16,400 raised so far, but has heard from only 245 of its nearly 4,000 members, and has a per capita average donation of \$4.25, compared to California's \$3.75. Texas also leads in charter builder donations of \$100 or more: 144 to California's 125.

Spearheading the entire campaign is Charles Cleeton, Occidental Life, Los Angeles, national chairman.

Among the local associations of both states, the finest single record is that of Central California Assn. of Life Underwriters with Fred W. Spears, Lincoln National, Fresno, president. One or every four of its 45 members has already paid or pledged a total of \$2,135 for a per capita average of \$13.17, more than four times the national average.

Both states will be well represented on the Sept. 23-28 NALU convention program in Washington especially at Women's Quarter Million Dollar Round Table dinner at Hotel Statler on Tuesday evening. Anne S. Frimkess, Manhattan Life, Los Angeles, will speak for California on "Gems from Sources Between Cartier's and Woolworth's." Dallas N. Dyer, Tennessee Life, Houston, will give Texas' version of "Designing Women."

In the election of six members of the NALU board, Texas will have no candidate, since incumbent O. P. Schnabel, Jefferson Standard, San Antonio, is not seeking re-election. Jack White, of Prudential, Los Angeles, however, is seeking another term as trustee.

On the program of General Agents & Managers Conference, California will have two representatives to Texas' one. L. Mortimer Buckley, New England Mutual, Dallas, will act as program chairman for the Tuesday afternoon session of the GAMC. In the GAMC panel discussion of "Recruiting and Selection" that evening, will be heard Richard R. Stewart, New York Life, Oakland, and Robert L. Woods, Massachusetts Mutual, Los Angeles, both 1955 agency award winners.

With both states leading in donations toward the new building, they are expected to have large delegations

at the building-site ceremony Friday morning which will climax the convention. The building will be on C street, between 22nd and 23rd, N. W.

### New Del. State Assn. Elects Kemp President

The recently organized Delaware Assn. of Life Underwriters has elected Dewey W. Kemp, Acacia, Wilmington, president.

Henry G. Gowgill, Prudential, Dover, and Earl Donaldson, Sun Life of Canada, Wilmington, were elected vice-presidents and Carl Harvell, Metropolitan Life, was chosen national committeeman. Norman Hughes, People's Life, was appointed secretary.

### Bessemer (Ala.) Association Wins Membership Trophy

Bessemer (Ala.) Assn. of Life Underwriters has won a state-wide trophy for increasing its membership by 127%. J. E. Childs is president of Bessemer association, and Mrs. Elvira McGriff, cashier at Bessemer for Lincoln National Life, is secretary-treasurer of the association. She took an active part in the successful membership drive.

### Kansas Association Maps Membership Drive

The executive committee of Kansas Assn. of Life Underwriters met recently in Topeka and mapped plans for boosting membership from its present 870 to "1,006 in 1956." The committee also urged local associations to help put through an agents' qualification bill which is considered an all-important legislative need in Kansas.

The annual meeting and sales congress of the Kansas association will be held next April 26-27 in Hutchinson.

### Indiana Life Association Appoints Committee Chairmen

Indiana Assn. Life Underwriters has named its chairmen of standing committees. They are Bayard Somes, Evansville, leaders club; R. K. Garrett, Lafayette, A&S; Willard Hawkins, Anderson, education; Keith Yoder, Elkhart, field practices; Richard Moser, Jeffersonville, finance; R. H. Englehart, Indianapolis, legislation; John Woodie, Vincennes, national quality award; R. W. Osler, Indianapolis, publicity; Ralph Stewart, Muncie, public relations; Ben Lurie, Evansville, sales congress chairman; James Comstock, Indianapolis, sales congress assistant chairman; Walter Weiggle, Valparaiso, organization manager, and Hiram L. Logsdon, Evansville, speakers bureau.

### LIFE OF MISSOURI Now Operates In:

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of MISSOURI**

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LIFE INSURANCE COMPANY**

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PHILADELPHIA • PENNSYLVANIA



## Beneficial THOUGHTS

Life is a magic vase filled to the brim—so made that you cannot dip into it nor draw from it, but it OVERFLOWS into the hand that drops treasures into it. Drop in malice and it overflows hate; drop in charity and it overflows love.

—So said John Ruskin.

## BENEFICIAL LIFE

Insurance is your life insurance Company

David O. McKay, Pres.

Salt Lake City, Utah

## POLICIES

### Indianapolis Life Increases Non-Medical to \$15,000

Indianapolis Life has increased its non-medical limits and will now consider \$15,000 non-medically at ages 5 through 30. For married women, the limits are now the same as for men and single women.

New double indemnity premium

rates show a substantial reduction from the previous rates.

Disability premium waiver rates for women are now the same as for men, rather than 1½ times. Continued favorable mortality and morbidity experience on women permits this liberalization.

### Conn. Mutual Increases Civilian Issue Limits

Connecticut Mutual has adopted a new table which increased limits for standard insurance on male and female civilians. While the table retains the previous maximum of \$500,000,

graded downward at the younger and older ages, for prepaid life and endowment on a single life, it provides for issuing up to \$750,000 on a non-pr-paid basis regardless of age or plan. The schedule for term plans also shows increased limits at all ages and includes renewable term, formerly treated separately with lower maximums. Top limit for term on a prepaid basis has been increased to \$400,000 for ages 25 to 50.

### Equitable Liberalizes Aviation Risk Rules

Equitable Society has liberalized its aviation risk rules to offer full coverage for a \$3 extra premium to all military pilots age 35 or over with the rank of at least major or lieutenant commander. These insured must be primarily engaged in administrative duties and fly no more than 150 hours to maintain proficiency, or be military air transport pilots flying only passenger or cargo ships.

Full coverage at standard rates is offered to professional pilots flying private company-owned airplanes where maintenance and pilot qualification standards are comparable to scheduled airlines, and to commercial pilots on scheduled freight airlines.

### Jefferson Standard Issues Three New Policies

Jefferson Standard has brought out three new policies: life paid-up at age 65, both participating and non-participating, issued in minimum amounts of \$2,500, and participating special whole life, minimum \$25,000.

### American General Introduces 2 New Plans

American General Life has introduced a \$60,000 minimum non-participating plan, issued at ages 16 to 70, called "executive whole life-60." A distinctive feature of this plan is a reduction in premium at the end of the first year so that the premiums from the second to the 20th year are 75% of the first year's premium, followed by a reduction for the 21st and later years so that these premiums are 75% of the premiums for the 2nd to the 20th policy year.

Another plan introduced is the "super 20-20-return premium" issued at ages 0 to 45, minimum \$1,000. This whole life "insured savings" contract requires premium payments for 20 years and at the end of the premium paying period provides a guaranteed cash settlement equal to the annual premiums paid.

### Quit N. Y. Insurance Board

NEW YORK—Reinhard A. Hohmann, vice-president and chief actuary of Metropolitan Life, and Dr. George Baehr, president and medical director of Health Insurance Plan of Greater New York, have resigned from the state's temporary Health Insurance Board because of "conflicting interests." If they had stayed on the board, the insurers with which they are connected would have been barred from participating in the new health insurance plan being worked out for state employees.



## How Big is a Billion?

If You Went Back to 782 B.C. and Started to Spend a Thousand Dollars a Day . . . by the First of This Year You Would Have Spent One Billion Dollars. That's How Much a Billion Is . . . Almost Inconceivable.

The Republic National Life of Dallas Reached the Magic Number of One Billion Dollars of Life Insurance in Force in June . . . and Has Now Moved Up To

**\$1,080,000,000**

**RNL**

Republic National Life Insurance Company

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Celebrating its SIXTY-FIFTH year of professional insurance guidance and service to the people of New England.



*"We can always look ahead with Pacific Mutual"*

says June Denman, wife of R. Earl Denman (The Gantz Agency, Cincinnati)

"Even when Earl has had one of his best years, we both know that his next year can be even better. Pacific Mutual and progress are synonymous—and that inspires a man. For myself, there's inspiration in knowing that Earl's career is permanent."

June Denman's husband is the current Pacific Mutual Production Champion and President of the Big Tree Club—the tenth time he has achieved these honors in his 30-year career.



**Pacific Mutual**

LIFE INSURANCE COMPANY

PACIFIC MUTUAL BUILDING LOS ANGELES 14, CALIF.

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## Companies to Earmark \$800 Million in 1956 as Income Settlements

Policyholders and beneficiaries this year will set aside \$800 million in policy benefits to provide future income, rather than take lump sum settlements, according to Institute of Life Insurance.

Income uses of life insurance have become so important a part of family financial planning that the amount of policy benefits used to set up income plans this year will be 40 times the 1920 total. Benefits used for income plans have aggregated \$7 billion in the last 10 years.

The income payments from these accumulated funds have increased to 90% of the amount of benefits set aside each year for the purpose. The actual income payments under these plans totaled \$10 million in 1920. By the end of World War II they had grown to \$300 million. Last year, they reached \$720 million and are still growing.

While the flow of income payments varies widely from company to company, some companies report that 60 to 70% of all their death and endowment benefits are paid under income settlement plans.

An indication of the extent to which the replacement of income has become an integral part of life insurance planning will be found in the increasing sales of ordinary life with definite provisions for income settlements, the institute said. A third of such insurance bought by adults last year was under retirement income plans or family income or other combination policies, most of which set up income

payments for at least a portion of the benefit period.

Reserve funds accumulated by U.S. life companies from benefits set aside by policyholders up to now for income use total \$7 billion, although \$5.4 billion has been paid as income from the funds to policyholders and beneficiaries in the last decade.

## Need Disability Insurance As Much as Life Coverage, Texas Insurer Says

Charles B. McKenzie, president of the Southwest Indemnity & Life, told a meeting of San Antonio CLU chapter that disability insurance is as important and as logical as life coverage, pointing out that disability can rob a person of the earning power that is the asset which provides for payment of life insurance premiums.

Mr. McKenzie said that the client of a life agent who finds himself disabled and without income feels that the life agent has rendered him an incomplete service. He told of an insurance salesman who was called to a home to find his client was confined to his room. This man had been disabled by a heart condition. The disabled prospect told the agent, "I know you can't sell me insurance. I never will be able to buy insurance, but I want you to see my son and sell him complete coverage so that he may never make the mistake that I have."

Mr. McKenzie outlined the value of delivering a claim check. He said there are life salesmen who sell life only and deliver a check only when there is a death. However, the man who also sells disability has numerous chances to make the delivery of claim checks, which builds good-will and centers of influence.

## MR. BROKER . . . got 30 seconds?

That's all the time it will take to check that these are better term rates than any you have been able to offer . . . 'til now.

\$100,000

	Age 30	Age 40	Age 50
5 Year Convertible Term	\$515	\$695	\$1,385
5 Year Renewable Term	\$595	\$825	\$1,605

RATES NOT QUITE SO LOW ON SMALLER AMOUNTS, BUT STILL MIGHTY, MIGHTY COMPETITIVE.

Fantastic? Not at all; No tricks, no catches; we just welcome term insurance, that's all . . . and substandard as well as standard.

If you live outside the ten Provident States\*, sorry . . . we cannot be of service. If you do live in one of our states, contact any of our General Agents, or write direct to:

## The PROVIDENT

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Life • Accident • Health • Hospitalization  
Annuities • Pension Trust

\*Minnesota, North Dakota, South Dakota, Idaho, Montana, Washington, Wyoming, Oregon, California, New Mexico.



L. Carter, vice-president. The stock issue was oversubscribed almost immediately after it was released to the public.

Edwin B. Horner, president of the newly organized First Colony Life of Lynchburg, Va., holds a check for \$1,968,750 turned over to him by a bank as full payment from the investment underwriters for the company's first public stock issue. Looking on are Roy A. Foan, vice-president and director of agencies (right), and James

## Outstanding Sickness & Accident INCOME PROTECTION

Non-cancellable, guaranteed renewable to Age 65 — at guaranteed premium rates, non-aggregate, no house confinement, optional hospital-surgical-medical benefits. Sickness benefits from one year to ten years—Accident from two years to lifetime. (Also participating life insurance and all types of group insurance!)



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## NOW . . . Over \$1 Billion LIFE INSURANCE IN FORCE

Liberty National Life Insurance Company passed during 1955 one of the great milestones in the history of any life insurance company. Increasing insurance in force approximately \$96 million—a new all-time record—the company joined the ranks of those select few life insurance companies in the United States having more than a Billion dollars of insurance in force. Liberty National looks forward to the future with great confidence and a strengthened desire to more adequately and faithfully serve the needs of its policyowners.

LIBERTY NATIONAL  
LIFE INSURANCE COMPANY

Frank P. Samford, President  
Birmingham, Alabama



## COMPANY & AGENCY CHANGES

### New York Life

**William Firetag**, who joined New York Life in 1947 at Long Beach, Cal., has been named assistant manager of the Los Angeles branch.

**Edward R. Litten**, formerly New York Life branch manager at Dearborn, Mich., has been named general manager at Lansing. He joined the company in 1950 at Wheeling, W. Va.,

where he was assistant manager. Later he was a training supervisor for a time in the home office.

**John O. Gaultney** has been promoted to field vice-president in charge of the southeastern division, with headquarters in Atlanta. Mr. Gaultney, for the past year superintendent of agencies in charge of the division, with headquarters at the home office, joined the company in Memphis in 1935 and en-

tered the field two years later. He was named assistant manager at Little Rock in 1940 and, after World War II army service, became manager in 1945, a post he held until 1955. He is past president of Little Rock General Agents & Managers Assn. and CLU chapter.

**Donald K. Ross** has been promoted to executive assistant in the investment department and assigned to the San Francisco regional office. He joined the company in 1948 and has been supervisor of industrial securities at the home office.

### State Mutual

**William J. Egan Jr.** has been appointed manager at Philadelphia. He succeeds **Victor L. Crigal**, now assistant superintendent of agencies, who was acting manager at Philadelphia for more than a year. Mr. Egan entered the business with Provident Mutual in 1951 and joined State Mutual as assistant manager at Newark in 1954.



W. J. Egan Jr.

### Ohio National Life

The retirement of **N. E. Glassbrook** as central division manager at Lansing, Mich., has resulted in a series of changes and appointments at Lansing and another at the home office in Cincinnati. Mr. Glassbrook is succeeded by **Harold C. Brogan**, former general agent at Lansing. **George Guerre** has been named Lansing general agent, and **Edward Svoboda**, formerly assistant to Mr. Glassbrook, has been promoted to assistant director of agencies at the



N. E. Glassbrook



H. C. Brogan



George Guerre

home office. A newcomer to Lansing is **Russell Logan**, former agents training assistant, who has been named assistant manager of the central division.

Mr. Glassbrook has retired after 38 years with Ohio National, which he joined in 1918 as general agent at Lansing. Mr. Glassbrook was promoted to superintendent of agencies in 1934 and central division manager in 1938. In 1947 he was named to the Ohio National board. He continues to serve as a director. Mr. Glassbrook's colorful career was featured in the company's field magazine in August. A banquet in his honor will be held Oct. 6.

Mr. Brogan entered insurance in 1926 and joined Ohio National in 1939. He is a past president of Lansing Life Underwriters Assn.

Mr. Guerre joined Ohio National eight years ago and is immediate past president of Lansing Life Underwriters Assn. Mr. Logan had insurance sales training and managerial experience before joining the company in 1954. He also served as assistant director of the Purdue course for three years.

### Southland Life

**Gene P. Archer**, formerly assistant

actuary, has been promoted to associate actuary. Mr. Archer, a fellow in Society of Actuaries, taught at S.M.U. for a short time before joining the actuarial department of Aetna Life in 1949. He joined Southland Life in 1950.

### Guardian Life

**Robert E. Hering** and **H. D. Johnson** have been appointed managers at Milwaukee and



R. E. Hering

in 1940. Mr. Hering entered the business in 1951 and has been with Equi-



E. J. Munc



H. D. Johnson

able Society at Green Bay, Wis. Mr. Johnson, a lawyer, entered the business in 1950 and has been with Equitable Society at Sheboygan, Wis. Mr. Munc entered the business in 1948 and has been supervisor for Massachusetts Mutual in Miami since 1954.

### Union National Life

**H. M. Brown** has been appointed Missouri state director for Union National Life with headquarters at Kansas City. He formerly was with Lincoln National Life and Provident Mutual Life.

### Business Men's Assurance

**A. G. Haskins** has been promoted district manager in charge of the newly created Marietta (Ga.) district. Mr. Haskins joined B.M.A. in 1955.

**Dr. G. Burton Appleford**, who formerly was in insurance medicine in Massachusetts, has been named assistant medical director for B.M.A.

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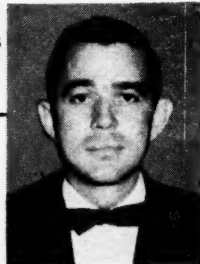
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"You will earn \$15,000  
1st year in the business  
with PROTECTIVE LIFE."

W. E. "Buck" Notes



Mr. W. E. "Buck" Notes  
501 North Broadway  
Sylacauga, Alabama

Dear Buck:

Even though you had not sold life insurance when you took a Protective Life Agent's contract last October, you already have earned \$11,427.57 in first year commissions. On the basis of your earnings for nine months, it is obvious that you will earn more than \$15,000 in first year commissions during your first year in the life insurance business.

The Company is proud of your record. It is proud, too, of its own record of growth. During the nine months you have been an agent, Protective Life's insurance in force has grown from \$738,000,000 to more than \$805,000,000. The Company has doubled in size in the past four years.

While we believe that our methods, our policy contracts, and our sales material have been helpful in making these records possible, we fully realize that the greater share of the credit is due you, and the other field men who have served so well for so long.

Buck, there are any number of good companies with whom you could have achieved life insurance success. You held the key within yourself. Protective Life is grateful that you gave it the chance to provide the opportunity.

In all sincerity, we tell you: You could have done it without us; we could not have done it without you.

Your sincere good friend,

*William J. Rushton*  
William J. Rushton  
President

General Agency Openings Through-  
out the Southeast. Write to C. B.  
Barksdale, Agency Vice-President.

## PROTECTIVE LIFE

William J. Rushton  
President

Serving the South  
Since 1907



Insurance Company

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BIRMINGHAM, ALABAMA



# Phoenix Mutual

Oliver M. Wilhelm, manager at Cleveland, has been appointed super-

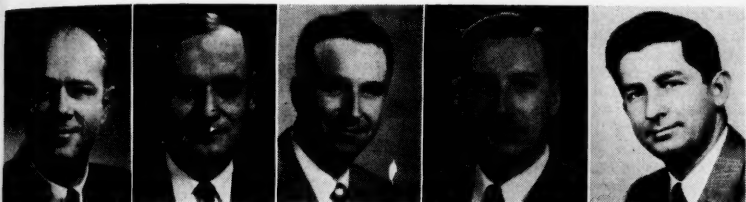
named field manager in charge of a new agency at Akron.

Named associate managers were Michael P. Coyle, Louis M. Merwick,



O. M. Wilhelm F. W. Bruun G. F. Degen O. A. Hosch A. J. Hunkin

intendent of agencies in the western area, with headquarters at San Fran- Mark C. Muller and Walter L. Schneek, all in New York City; Irwin H. Brewster



R. C. Pursley E. L. Roederer R. E. Soboleski Edward Kuehne S. J. Rellas

cisco. He will supervise agencies in California, Colorado, Oklahoma, Oregon, Texas and Washington.

Advanced from acting managers to managers were Frederick W. Bruun at Syracuse, George F. Degen at Worcester, Orval A. Hosch at New York City, Alfred J. Hunkin at Atlanta, Richard C. Pursley at Louisville, Edward L. Roederer at Oklahoma City and Ronald E. Soboleski at Grand Rapids.

Edward Kuehne, field manager assigned to the home office, has been named manager at Cleveland to replace Mr. Wilhelm. Stephen J. Rellas, supervisor at Kansas City, has been

at Pittsburgh; John Brown at Charlotte; Charles M. Cullen at Detroit; Richard L. Emerson at Boston; Frank P. Fonville Sr. at Oklahoma City; James P. Joyce at Springfield, Mass., and Laurance H. Riggles at Washington, D. C.

## Connecticut Mutual

John R. Ballengee has been appointed general agent in Huntington, W. Va., succeeding R. Homa Houchin, general agent since 1934. Mr. Ballengee entered the business in 1945 and has been a supervisor in the agency since last year. He is a CLU. Mr. Houchin, in the business 38 years, will continue with the agency as associate general agent. He is past president of the



J. R. Ballengee

West Virginia and Huntington Assns. of Life Underwriters.

## Prudential

New ordinary agencies have been set up at Boston and Bridgeport, Conn., with Ralph A. Tanguay and Raymond B. Dunn as respective managers. Robert D. Timmins has been named manager at Manchester, N. H., where Mr. Tanguay has been manager since 1952. The Tanguay agency is the third ordinary agency in Boston, while the Dunn agency supersedes the Bridgeport branch of the Hartford agency. Mr. Tanguay joined the company at Lowell, Mass., in 1950 and served as division manager in that city. Mr. Dunn joined the company at Hartford in 1951 and rose to associate manager. Mr. Timmins has been division manager at Manchester.

Douglas L. Hans has been named district manager at Jamestown, N.Y.,



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ON VESTED  
RENEWALS**

THREE OR FOUR  
YEAR REPAYMENT

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Write for actual case histories.

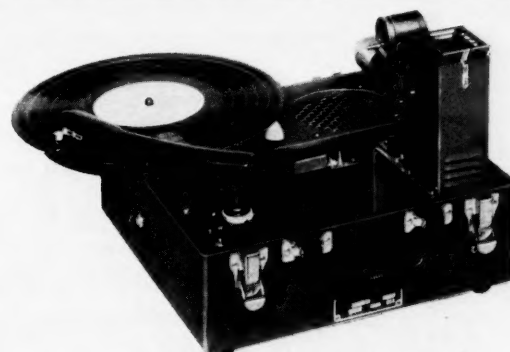
**UNITED**  
LIFE AND ACCIDENT  
INSURANCE COMPANY

Concord, New Hampshire



For complete information, write H. V. Staehle, Jr., C.L.U., Field management Vice Pres., 5 White St., Concord, New Hampshire.

STATES SERVED: Conn., Del., D.C., La., Me., Md., Mass., Mich., N.H., N.J., N.C., Ohio, Pa., R.I., S.C., Va., Va.



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Not a human being that gropes and falters, but Sound Slide-film that presents your proposition exactly as you want it presented — every time.

Ask for full information.

You will be amazed at what is being accomplished.

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Missouri  
Kansas

a general agency  
company with over  
\$200,000,000  
in force and  
\$50,000,000  
in assets

featuring the  
All-American  
career contract  
write  
H. S. McCONACHIE  
vice president

succeeding **Everett J. Dickson**, who has been appointed manager at Ithaca, N. Y. Mr. Hans, a CLU, joined the home office staff in 1935 and has been district manager at Schenectady, N.Y., since 1953.

**Frederick G. Walker**, former assistant director of group sales and service at the Chicago regional home office, has been promoted to associate director of group policyholder service and transferred to the home office in Newark.

**William U. Meier Jr.** has been promoted from district group supervisor at the Chicago office to assistant director of group sales and service.

**Leonard A. Hammond**, with Prudential for 23 years at Springfield, Ill., has retired. He has been resident manager at Springfield for several years and headed Prudential's downstate Illinois farm loan division.

**Allen Perry** has been appointed group representative at a new group office opened in San Antonio to serve that area and the Rio Grande valley. With the opening of the San Antonio office, Prudential now maintains group sales and service facilities in the four largest cities of Texas—Houston, Dallas, Fort Worth and San Antonio.

#### Great-West Life

Three appointments in the investment division have been made. **A. B. Brown**, formerly investment assistant,

and **H. V. F. Wilkins**, formerly manager, mortgage administration, have been appointed assistant treasurers. **J. B. Argue**, formerly supervisor, mortgage servicing, has been named manager of mortgage administration to fill the vacancy created by Mr. Wilkins' appointment. Mr. Brown joined the company in 1944, Mr. Wilkins in 1926, and Mr. Argue in 1948.

**H. E. Harland**, formerly supervisor, actuarial general, has been appointed actuarial assistant. Mr. Harland, a fellow in Society of Actuaries, joined Great-West in 1952.

#### Equitable Life of Iowa

**J. B. Moorman**, general agent at Cincinnati for 37 years, has retired and



J. B. Moorman



R. J. Moorman

is succeeded by his son and associate, **R. J. Moorman**. The senior Mr. Moorman entered the life business at the

age of 15 as an office boy in the Cincinnati agency of New York Life, and six years later was appointed agency cashier there. At the age of 30 he was appointed manager at Grand Rapids. In 1919 he returned to Cincinnati as general agent for Equitable of Iowa. The junior Mr. Moorman joined the Cincinnati agency in 1936.

Equitable of Iowa has opened its first Florida agency with the appointment of **Phillips Marshall** as general agent at Jacksonville. Mr. Marshall entered insurance in Jacksonville in 1945 and has been with Prudential, Connecticut Mutual Life, and Acacia Mutual Life.

**John M. Beers**, formerly Ames, (Ia.) agent for the Des Moines agency of Equitable of Iowa, has been appointed field training assistant at the home office. Before joining the company in 1954, Mr. Beers was with Mutual Benefit Life as an agency cashier at New York City and before that was with his father, William H. Beers, retired Mutual Benefit general agent at Rochester, N.Y.

#### Mutual of New York

**John J. Mahon** and **Charles E. Jones** have been appointed managers in



J. J. Mahon



C. E. Jones

Newark and Harrisburg, Pa., respectively. Mr. Mahon succeeds **Herbert S. Manthe**, who is retiring under disability provisions of the retirement program. Mr. Jones succeeds **Willis S. Peterson**, manager since July, who is returning to Salt Lake City where he was manager six years. Mr. Mahon joined the company in 1948 and served as a home office representative until 1952 when he went to the Boston agency. He was advanced to assistant manager in 1954 and went to the home office for managerial training last March. Mr. Jones joined the company at Harrisburg in 1950, was promoted to assistant manager in 1952 and went to the home office for managerial training last March. Mr. Peterson, who is returning to Salt Lake City for family health reasons, joined the company at Salt Lake City in 1946 and was advanced to assistant manager in 1947. Mr. Manthe joined the company as a home office clerk in 1917, was named manager at Springfield, Mass., in 1933, at Albany, N. Y., in 1938 and at Newark in 1942.

**H. Larry Hansen** and **Charles R. Edwards** have been appointed to newly-created posts of western and central regional specialists in A&S, respectively. Mr. Hansen, whose headquarters will be in San Francisco, entered the business in 1951 and joined the company at Sacramento in 1954. Mr. Edwards, whose office will be in Chicago, entered the business with Monarch Life at Chicago in 1947 and has been that company's general agent at St. Louis since 1950. Mr. Hansen and Mr. Edwards will help develop sales for A&S, hospital and disability income coverages. Specialists for the southern and eastern regions will be named in the near future. They serve on the staff of the regional vice-presidents.

**Henry Biggers** has been appointed brokerage supervisor of the Hay agen-

## WANT ADS

Rates—\$20 per inch per insertion—1 inch minimum—50 cents per line in units of half-inches. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office. —175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.  
THE NATIONAL UNDERWRITER—  
LIFE EDITION

### MANAGERIAL OPPORTUNITY IN HAWAII

A large and well established company in Hawaii, representing one of the finest Life Insurance Companies in the United States, has an unusual opportunity for the right man as Director of Training in its Life Insurance Department. The man we want is between 30 and 45 years old, with a capacity for career development in Life Insurance Management. Please write stating age, educational background, experience, salary requirement, and other related information, and enclose a photograph. An interview will be arranged in the United States. Address by air mail: Life Department Manager, American Factors, Limited, P.O. Box 3230, Honolulu, Hawaii.

### EXCLUSIVE AGENCY FRANCHISES

granted qualified applicants to spearhead expansion program in Texas. Confidential interviews. Our agents know of this ad. Give full details in first letter to Box N-38, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

### ACTUARIAL STUDENT

Rapidly growing firm of Midwest consulting actuaries located in Chicago needs young man who has passed three to five exams. No previous consulting field experience necessary. Excellent opportunity. Address Box P-5, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

### REGIONAL DIRECTORS WANTED

For following territories: Georgia and Florida, Louisiana and Texas. Write Box P-4, The National Underwriter Company, 175 W. Jackson Blvd., Chicago 4, Ill., stating qualifications and experience.

### WANTED

Home Office Manager for fast growing Life, Accident and Health Company. Must be experienced in underwriting and office management. For further details write Box P-3, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

### AVAILABLE

Wide Experience in Actuarial, Comptroller, Agency and Executive divisions. Ordinary and Group. Associate of Society of Actuaries. Address Box N-91, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

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TO EXECUTIVES, INVESTORS, large or small LIFE companies. It will pay you to investigate PROMPTLY certain unusual merger opportunities. Present management, company identity may be retained. Protect your investment; MAKE CERTAIN, faster, stronger growth, larger profits. Reply held strictest confidence. No obligation. T. C. V. SEDGWICK CO. Insurance Financing, Merger, Specialists. P.O. Box 8123, Dallas 5, Texas.

No black  
snake whip!

It doesn't take brains to crack a black snake whip over the heads of a sales force: no brains, just brawn.

American United Life's sales plans are built on a partnership philosophy—on the cooperative idea that good men will sell a good volume of good business if they are backed up by good merchandise, good tools and good Home Office assistance.

This sort of sales management has no use for a black snake whip. The pressure here at American United Life is only a pressure of ideas! This accounts for the tingle of excitement and feeling of success that runs through the entire organization.

**AMERICAN UNITED LIFE**  
INSURANCE COMPANY  
INDIANAPOLIS, INDIANA

ALL ORDINARY LIFE FORMS \* FLEXIBLE OPTIONS \* LIFE INCOME \* LOW NET COST SPECIAL \* UNIQUE JUVENILE \* GROUP INSURANCE \* GROUP RETIREMENT \* PENSION TRUSTS \* MAJOR MEDICAL \* NON-CAN DISABILITY \* SPECIALISTS IN THE FIELDS OF SUBSTANDARD UNDERWRITING AND REINSURANCE.



cy in San Francisco. Mr. Biggers, in the business since 1953, has been brokerage manager of Occidental of California for 18 months.

Joseph A. Klecak and Curt M. Rosenberg have been appointed to the home office sales department staff for special training leading to managerial posts. Mr. Klecak joined the company in 1938 and was named assistant manager in New York City in 1947. He was transferred to the Newark agency as assistant manager in Trenton last March. Mr. Rosenberg entered the business with Equitable Society in 1948 and was named unit manager at Newark two years later. He is a CLU.

#### Travelers

Several medical units have been consolidated into a single medical department headed by Dr. Ralph M. Filson as chief medical director. Under his direction will be the life, accident and group medical division headed by Dr. Albert L. Larson; the industrial medicine and surgery division headed by Dr. Lyle G. Ellis; and the employee health division headed by Dr. Richard C. Whiting. Drs. Larson, Ellis and Whiting hold the title of medical director. Dr. Filson joined the company as assistant medical director in 1926, advancing to associate medical director in 1944 and medical director in 1949. William R. Stevenson, medical secretary since 1946, has been appointed assistant secretary of the medical department.

Dana E. Warren, agency service representative at Portland, Me., has been named field supervisor. Named field supervisors were Julian A. McKenzie at Charlotte, William T. Stinchcomb at Milwaukee and Roy W. Quance at Toronto. Appointed agency service representatives were J. David Rostat at Minneapolis, James W. Bailey Jr. at New York City and David A. Gibson at Philadelphia.

#### Union Mutual Life

William H. Chisholm of New York, president of Oxford Paper Co., has been elected to the board to serve the unexpired term of Edward W. Cox, who resigned after 40 years as a director and finance committee member.

#### Northwestern National Life

Charles R. Mehl has been appointed regional group manager at Nashville, succeeding Dewey Peterson, who has been transferred in a similar capacity to Houston. Mr. Mehl has considerable experience in the group life field and formerly was with Bankers Life of Iowa and with Crown Life.

#### Equitable Society

A. T. Ackerman, director of group annuities in the north central group department since 1953, has been promoted to department manager. Lawrence E. Senft, manager of the middle Atlantic group department since 1951,

has assumed managerial responsibility for the Pittsburgh division, also. Mr. Ackerman and Mr. Senft succeed, respectively, Howard W. Pierpont and John J. Mallon, who have been appointed 2nd vice-presidents. Mr. Ackerman joined the company in 1929 and entered the group department in 1932. Mr. Senft, who has moved his headquarters from Philadelphia to Pittsburgh, joined the company as a junior service supervisor in 1937.

#### John Hancock

Bean & Jones, Inc., has been named general agent at Chicago. Ferrel M. Bean, formerly general agent, and John W. Jones, who has been associate general agent, will head the new agency, with offices in Mr. Bean's former location, 39 South La Salle street building.

All staff member, including Clarence D. Smith, Timothy J. Sullivan and William P. Pritchard, will continue their responsibilities with the new organization.

H. van B. Cleveland has been named executive assistant with staff responsibilities. Mr. Cleveland, a lawyer, recently resigned as assistant director of research of Committee for Economic Development. From 1948 to 1951, he was deputy director of the European program division of Economic Cooperation Administration. For three years before that, he was assistant chief of the division of investment and economic development of Department of State.

#### Berkshire Life

Lyman R. Whelan has been appointed superintendent of agencies. Mr.

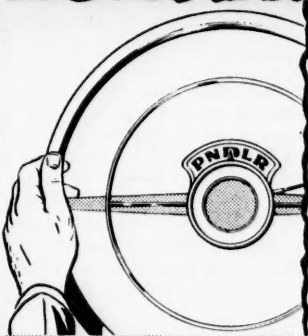


L. R. Whelan

Whelan entered the business with Provident Mutual at New York City in 1948 and the following year joined Union Mutual as brokerage supervisor in New York, where he remained until 1950 when he was recalled for a second tour of navy duty. He went with Connecticut General as a brokerage sales management trainee in New York in 1953 and the next year was named brokerage manager at White Plains, N.Y., a post he held until joining Berkshire.

Edward S. Sawyer has been named manager of the newly created office services division. He will coordinate the work of the various offices handling purchasing, printing and supply, addressograph and photostat, mail and files, telephone and lunchroom services. He joined the company as an agency assistant in 1954 and recently has been staff assistant in the vice-president and secretary's office.

TAKE  
THE WHEEL  
and enjoy  
the ride



WANT to be in the driver's seat, operating an agency all your own? The State Life has many excellent agency opportunities available in different states. If you are qualified and ambitious, association with The State Life will bring you prestige and profit. Success proven training courses, liberal contracts and a complete line of modern policies make it easier for an agent to progress as a career underwriter. So, if you're interested in a successful future with an agency all your own, write us for details today.

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The  
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- T. D. rider with life insurance
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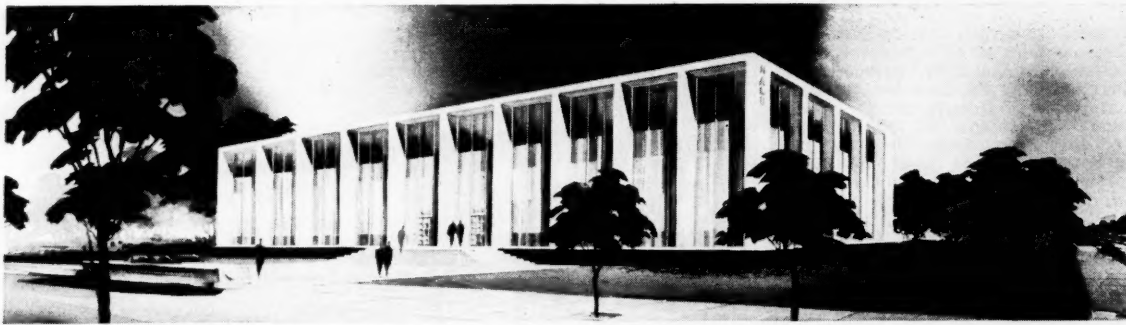
Write H. S. Hagan, President

**MIDLAND NATIONAL**

Life Insurance Company

WATERTOWN, SOUTH DAKOTA

Licensed in Illinois, 14 states west of Mississippi River, Alaska, Germany and France.



Here is the final version of the new headquarters building of National Assn. of Life Underwriters at Washington, shown on the larger lot on C street adjoining the original site at 22nd C streets, N. W. The larger plot is being given to NALU by the government so that the new State department building will face the front of NALU's new home rather than the end of it. The appearance of

the building is somewhat longer and lower than the sketch that appeared in The National Underwriter March 25, 1955. There are 10 vertical glass panels instead of the original twelve. Many of the more than 6,000 donors to the Life Underwriters Memorial Building Fund are expected to attend the site dedication ceremony Sept. 28 at the conclusion of NALU's annual meeting in Washington.

### Arrange LOMA Program for Chicago Meeting

(CONTINUED FROM PAGE 1)  
on "Mutual Responsibility of the Home Office and Field Staffs." Arthur J. Tufts, assistant secretary of LOMA, will speak on preauthorized check plans and John S. Clarkson, person-

nel manager of Mutual Benefit Life, will tell how to lead a meeting. Planning round tables will be held in the afternoon.

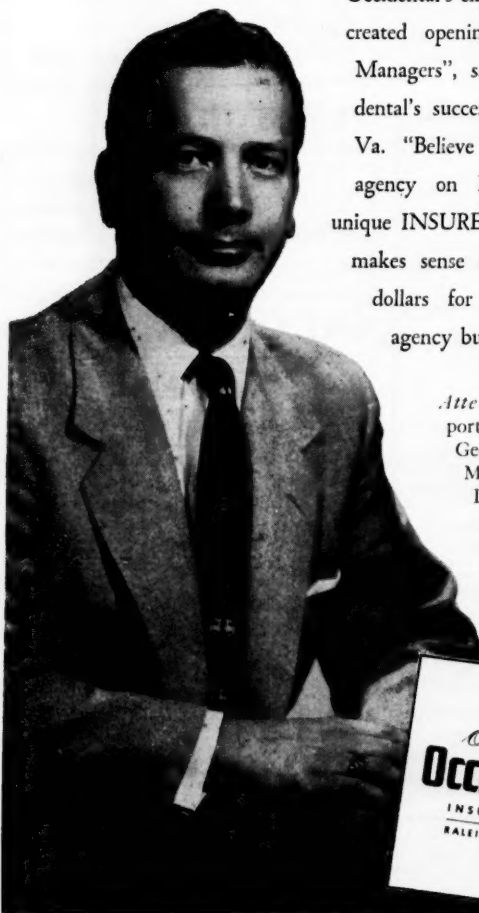
Some 36 California life agents have been named to key committee positions of California Assn. of Life Underwriters.

*Ovid Keene tells you  
about opportunity  
with Occidental*

## "Build your own Agency"

"Occidental's expansion into new states has created openings for qualified Agency Managers", says J. Ovid Keene, Occidental's successful manager in Norfolk, Va. "Believe me, you can build an agency on I.S.C. alone—Occidental's unique INSURED SAVINGS package. It makes sense to your client. It makes dollars for your men. It's a real agency building contract."

Attention: Management opportunities now available in Georgia, Florida, Alabama, Mississippi, Tennessee and D. C. Write "Cou" Brown, V. Pres. in charge of agencies.



Over 50th Year  
**Occidental Life**  
INSURANCE COMPANY  
RALEIGH, NORTH CAROLINA

### Illinois Agents Seek End of 90-Day License

(CONTINUED FROM PAGE 1)  
is a paid lobbyist. "I can obtain some favorable votes by logical and reasonable argument before legislators," he said, "but the rest is up to you."

Mr. Jones also turned his attention to the administration of the existing insurance code in Illinois, pointing out that some of its provisions were not always carried out with satisfactory results. He explained that 97,000 agents for all lines and all classes of insurance were licensed in Illinois last year and at the same time 23,000 broker licenses were issued. He said there is no way of telling just how many of these people are actively engaged in the insurance business, yet the code has provisions for revocation of a license if an agent who does not sell twice as much insurance to the public as he does on himself, his partnership or corporation. He suggested that the department be asked to prepare a form that would require applicants for renewal of licenses to show that they have sold twice as much insurance to others as on themselves. The speaker also said that the unethical practices provision in the code does not always receive satisfactory results.

Speaking as a lawyer, Mr. Jones said he deplored the practice of a lawyer selling insurance. He said a man of this type is interested in practicing law and sells insurance as only something on the side to pick up extra change. He said a combination lawyer-part time insurance salesman doesn't really care what kind of a policy he sells and to whom he sells it.

### GAMC Seeks Nominees

M. L. Camps, general agent of John Hancock in New York City and chairman of the nominations committee of General Agents & Managers Conference, has written all local presidents to solicit recommendations for GAMC nominations.

Officers and directors will be elected when GAMC meets during the Sept. 23-28 annual convention of National Assn. of Life Underwriters in Washington. Recommendation forms were mailed with the letters and others may be obtained from headquarters. The committee seeks recommendations not only from presidents but also from individual members. Judd C. Benson, Union Central, Cincinnati, chairman of GAMC, is handling nominating activities while Mr. Camps recuperates from an operation.

### Home Life of Pa. Strike Ends

Home Life of Philadelphia agents have approved a new 3-year contract

### Phoenix Mutual Gets into A&S with Major Medical Expense Plan

Phoenix Mutual is entering the A&S field with a new major medical expense plan, introduced at the company's conference at White Sulphur Springs.

Dean Laurence J. Ackerman of the school of business administration at the University of Connecticut, who is a director of Phoenix Mutual, said the company is "entering the field of underwriting for disability through the most significant new idea in the evolution of voluntary medical care insurance."

Comparing major medical coverage with ordinary A&S plans, Mr. Ackerman said, "First-dollar cost coverage is prepayment, but it is not insurance. Insurance is for the large, uncertain loss; not the budgetable, predictable loss. With the introduction of the deductible and the coinsurance principle, we are moving in the direction of genuine insurance protection."

Later in his talk Mr. Ackerman made a statement about the broader significance of major medical insurance underwritten by private companies.

"There is considerable talk," he said, "about the government entering the whole field of disability insurance. We see the first step in the new amendments to the social security act. How far and how fast the government will move depends on the ability of the life insurance industry to serve the public effectively in this area. By our entering into the field, we are making our contribution to the establishment of the life insurance business as an indispensable asset in the American way of life."

The new plan will be issued from ages 18 to 60, covering either an individual or a family group and is guaranteed renewable to age 65. There is a variable deductible amount ranging from \$300 to 1,000 and a variable maximum benefit, from \$7,500 to \$10,000, based on the insured's earned income.

Maximum benefits are payable for each different illness or injury, for each covered person. Hospital confinement is not required to qualify for benefit payments and payments under other hospital-surgical plans will not affect benefits.

After subtracting the deductible amount from total medical bills for a single illness or injury, the plan provides payments of 100% for most in-hospital charges up to \$1,500 and 75% of other covered charges and additional in-hospital charges. Only one deductible and a multiple maximum is applied if two or more covered persons sustain injuries in a common accident. Phoenix Mutual's major medical plan is participating. It will be issued in most states after Oct. 1.

Several other announcements of liberalized underwriting and increased coverage were made during the anniversary conference. Coverage under the double indemnity provision will continue to age 65 on all future Phoenix Mutual policies. The company's "home protector" rider will be issued for 10 times the amount of basic policy instead of five. The disability limit for doctors has been increased from \$250 to \$350 a month.

with Insurance Workers Union to end a 119-day strike. The pact, covering 376 agents in Pennsylvania and Delaware, is said by the union to represent about a \$5 a week gain, including fringe benefits.



# Gets for Plan

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## Penn Mutual Opportunities

...go to  
**Penn Mutual  
men**

Back of Your  
Independence  
Stands The  
PENN MUTUAL



**THE PENN MUTUAL LIFE INSURANCE COMPANY • Independence Square, Philadelphia, Pa.**

Penn Mutual's "General Agent in Training" program is the living embodiment of one of our most firmly held principles—that *Penn Mutual career opportunities should go to Penn Mutual men.*

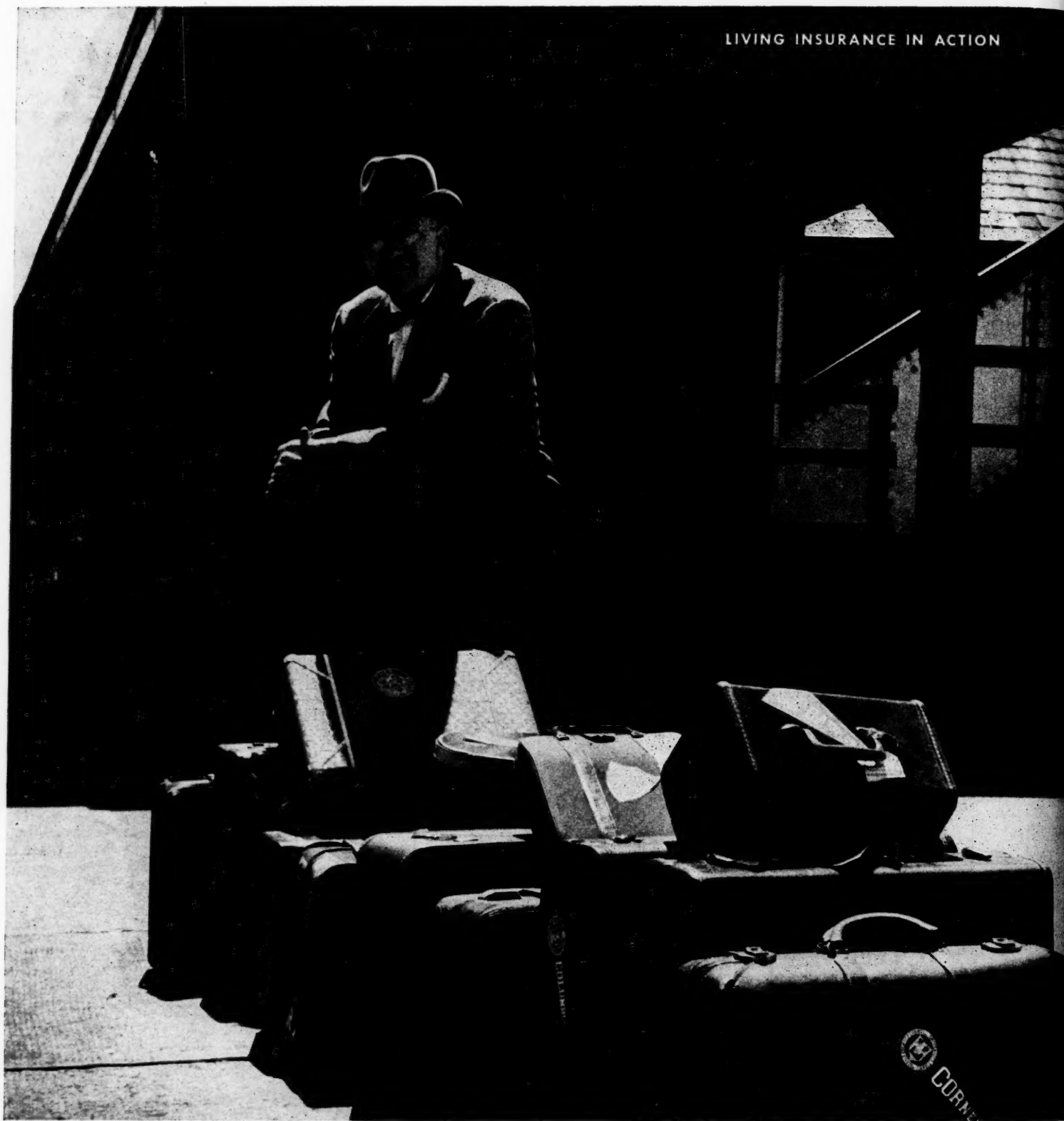
Inaugurated in 1952, the program offers selected Penn Mutual underwriters, desirous of advancement, a full year of intensive training in management responsibility . . . in pleasant surroundings, with salary and paid vacation. Graduates have established enviable management and production records. Twenty-eight have become General Agents—heading some of our most highly successful agencies throughout the country. Two of the first four men chosen for the program later became officers of the Company.



**One of Our Men of the Future  
IRVING E. KEMP**

A resident of Pittsburgh, Pa., "Irv" entered our General Agent in Training program early this year. Married, with two children, he is a graduate of Ohio Wesleyan University and a veteran of four years service with the U. S. Army in the South Pacific during World War II. He joined Penn Mutual in 1949, became an agency supervisor in 1953, and has qualified for the Annual Educational Conference and the National Quality Awards every year that he has been with the company. He is one of the many Penn Mutual men who "are going places."

LIVING INSURANCE IN ACTION



## The Man from Equitable who helped to send 53 children to college

During a dull evening not too many months ago, The Man from Equitable was browsing through his files. To his surprise, he found that 53 boys and girls were going to college as a direct result of Equitable policies he had sold their fathers.

Then he recalled what his agency manager had said a long time ago. A good income is important, of course, but being The

Man from Equitable is far more than just a livelihood. It's a way of life that brings satisfactions which money alone can't buy.

The satisfaction of knowing that 53 boys and girls were getting a good education. The satisfaction of taking an active part in community activities, from Boy Scouts to Big Brother. The satisfaction of being *looked up to* wherever he went—and getting

a friendly smile from people he barely knew.

It's good, he thought, to be The Man from Equitable.

**Living Insurance  
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